

## Aid Effort In Somalia Moves Ahead Of Schedule

By Don Oberdorfer

Washington Post Service

WASHINGTON — Three weeks after U.S. troops landed in Somalia, they have fanned out to protect relief supplies more quickly and with less resistance than had been expected, according to U.S. civilian and military officials.

As a result, fewer U.S. troops may be needed than had been projected, although questions remain about how and when they can turn over their tasks to a United Nations peacekeeping force.

"The operation is much further along than I expected," said Andrew Natsios, an official with the Agency for International Development. "Our worst fears have turned out to be baseless, and our most optimistic scenarios to be an understatement of what we've found."

Initial U.S. projections, according to a senior administration official, were that American and allied troops would be able to occupy positions in Mogadishu and seven other food distribution centers by mid-January. This was accomplished Monday.

As of Tuesday, 12,500 U.S. troops had arrived in Somalia and 2,300 were stationed on ships offshore, according to the U.S. Central Command.

The Pentagon initially had said it would send 28,000 troops to the country. Major General Waldo Freeman, deputy commander in chief of the Central Command, said that the final total might be several thousand short of that original projection.

General Freeman and civilian officials gave much credit for the unexpectedly smooth operation to the special U.S. envoy to Somalia, Robert B. Oakley, who paved the way for U.S. troops in discussions with clan leaders and Somali elders. Mr. Oakley's efforts have been "amazingly successful," General Freeman said.

In addition to the Americans, 6,044 troops from 17 countries were in Somalia on Tuesday, and that total could go "substantially over 10,000," General Freeman said. Many of these troops will remain after most of the U.S. force has left, he said, although some U.S. troops may be needed for communications and logistics support.

President George Bush's national security adviser, Brent Scowcroft, forecast on Sunday that by President-elect Bill Clinton's inauguration on Jan. 20 it might be possible to begin withdrawing some of the U.S. troops. General Freeman said this was "a realistic possibility," but added that no decision had been made.

U.S. goals in Somalia have been limited to providing security for the distribution of relief aid, which had been disrupted by looting and fighting among warring Somali factions.

Deliveries of food to starving Somalis, which had reached a low in November and early December because of a lack of security, have increased sharply since the arrival of troops on Dec. 9, according to reports from the field. James R. Kunder, AID's disaster relief coordinator, reported from Mogadishu that in the past 10 days 900 tons of food had been delivered by U.S.-protected convoys outside of the capital.

Mr. Kunder said that every three days a 20-truck convoy carrying 15 tons of food left Mogadishu. Food is also being flown daily on U.S. military aircraft and U.S.-funded charter

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Marines working their way up the stairs of a building near the U.S. Embassy in Mogadishu on Wednesday. Security was stepped up on the eve of President Bush's visit.

## 'Velvet Divorce': Breaking Up, Czechoslovak-Style

By Marc Fisher

Washington Post Service

PRAGUE — At the stroke of midnight on Thursday, when his country splits peacefully in two, Vojtech Cielko will ignore the fireworks and focus on his passport.

The dawn of the new year means that Mr. Cielko, like the 15 million other Czechoslovaks, must have his passport stamped with the new symbol either of the Czech republic or the Slovak republic. But Mr. Cielko, a Slovak by birth who has lived for 28 years in Czech cities, considers himself a citizen of neither new country.

"I never lived anywhere but Czechoslovakia," he said Wednesday in the central Prague office where he runs the House of Slovak Culture. "I am Czechoslovakian, and now they are forcing me to be a minority in my own country."

In the annals of the wholesale post-Communist reshaping of Europe, Czechoslovakia's "velvet divorce" will be a curious chapter. After 1989's romantic revolution established the country as the most progressive and self-confident of the Continent's new democracies, the idea that Czech and Slovak leaders would dissolve their 74-year-old federation without asking voters for their opinion seemed farfetched.

But that is what has happened, as Czech free-market advocates and go-slow Slovak nationalists decided to quit squabbling over the country's future and go their own ways. Opinion polls show that about half the population in both new republics — and probably more in Slovakia — think the path of independence is wrong.

It is hard to find anyone in Prague who is enthusiastic about the split.

"On New Year's Eve, I will be mourning," said Vratislav

Votava, a Czech member of parliament from the Left Bloc, the former Communists.

"Three years after 1989, when the people took to the streets in protest against bureaucrats deciding their fate, we are in exactly the same situation again," he added.

In both Prague and Bratislava, the Slovak capital, new flags will be raised at midnight and politicians will deliver speeches packed with as much optimism as they can muster. They will argue that the split will strengthen Slovak national identity, bring the Czechs closer to the West, and allow both countries to get on with encouraging foreign investment.

But officials, economists and citizens in both capitals agree that the death of Czechoslovakia will be a huge headache. Although publicly the European Community says it still

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## Negative Feedback for Japanese Electronics Industry

By Andrew Pollack

New York Times Service

TOKYO — Nineteen ninety-two will be remembered as the year the bullet train of Japanese technology was derailed. And there is no certainty that the once-vaunted industrial machine will get back on track in 1993.

With Japan in a severe economic slump, the nation's production of electronic equipment did not simply slow down in 1992, it actually

declined — a whopping 10.6 percent, according to the Electronic Industries Association of Japan. The trade group predicts growth of only 1.5 percent in 1993.

Companies are now preparing for what Akio Tanii, president of Matsushita, the giant consumer electronics company, calls "stable growth," 5 percent or less, compared with more than 10 percent growth in the golden days of the recent past. Japanese corporations are eliminat-

ing marginal businesses and gradually cutting thousands of people from their work forces.

Even once the economy recovers, starting perhaps late next year, Japan will have competitive problems in technology. The consumer electronics business is suffering not only from the recession but from product saturation. The industry desperately needs a new hit product to fuel growth, but no obvious candidate is in the pipeline.

Two new music formats, Sony's mini-disk and Philips' digital compact cassette, got off to slow starts in the Christmas shopping season. High-definition television, the great wide hope, is still several years away, and Japan's analog approach to HDTV looks to be circumvented by new digital techniques developed in the United States. In addition, American companies are taking surprisingly strong positions in

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## Clinton's First 100 Days

### A Competition for Trib Readers

On Monday, the International Herald Tribune begins a competition for its readers that tests their political and economic acumen and offers attractive prizes to the participants with the sharpest instincts for what moves markets and makes or breaks political reputations.

The competition, called "Clinton's First 100 Days," will run from Jan. 4 to Jan. 19, the day before Bill Clinton's inauguration in Washington as president of the United States.

Readers will be asked to predict the new president's popularity rating as determined by the first Louis Harris poll after the first 100 days — the traditional honeymoon period when American presidents have often set a pattern, for better or worse, for the rest of their term. First prize is a round-trip Paris-New York ticket on an Air France Concorde or an equivalent travel credit. Runners-up will receive first class and business class Par-

is-New York round-trips, or their equivalent, on Air France.

In the event of ties in the predicting of Mr. Clinton's performance, winners are to be determined on the basis of responses to three supplementary questions: 1) the level of the International Herald Tribune World Stock Index on April 30, the 101st day of the Clinton presidency; 2) the level of the Dow Jones average that day; 3) and the dollar-deutsche mark and the dollar-yen closing rates in New York on that day.

To give readers a chance to make the most educated predictions possible, the Trib will publish four articles during the Jan. 4-Jan. 19 period detailing the historical swings of presidential popularity during the first 100 days, and their effect on stock markets and currencies. The initial article and an entry blank will appear in Monday's International Herald Tribune. Entry blanks will be published daily until the inauguration.



## Bush and Yeltsin Laud Pact and Set a Signing Date

Compiled by Our Staff From Dispatches

WASHINGTON — President George Bush on Wednesday formally announced the conclusion of a sweeping nuclear arms treaty with Russia and called it "good for all mankind."

Mr. Bush confirmed that he and President Boris N. Yeltsin would sign the START-2 treaty Sunday at a summit meeting in the Black Sea resort of Sochi following Mr. Bush's visit to U.S. troops in Somalia.

Mr. Yeltsin, in remarks relayed by Russian officials, said the treaty was the "document of the century."

U.S. and Soviet negotiators at Strategic Arms Reduction Talks in Geneva reached agreement on the pact on Tuesday, and teams of experts were still working there on completing the text. Mr. Bush said in announcing the accord at the White House.

The treaty, which codifies a joint understanding signed by Mr. Bush and Mr. Yeltsin in

Washington in June, rolls back U.S. and Russian nuclear arsenals by two-thirds.

"In my view, this treaty is good for all mankind," Mr. Bush said.

The accord caps Mr. Bush's foreign-policy career less than four weeks before he hands over the White House to President-elect Bill Clinton, who has welcomed the agreement. Mr. Bush said he had kept Mr. Clinton closely informed on developments.

Mr. Clinton said the accord "sounds good" but that he was not familiar with its details. "I think the quicker we can get these details of positive results, the better," the president-elect said. "So I was fully supportive of making an agreement before I took office, if it could be done."

Mr. Bush said he had spoken with Mr. Yeltsin by telephone earlier on Wednesday. He said he and the Russian leader would also consider bilateral and regional issues during their Sochi

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### Kiosk

#### 4 Aid Trucks Reach Kurdish Iraq

BAGHDAD (Reuters) — Four aid trucks guarded by United Nations troops safely reached Kurdish northern Iraq, ending a suspension of supply shipments through territory held by Baghdad, a senior UN official said Wednesday.

The United Nations suspended aid shipments to north Iraq on Dec. 19 because of

mines and bombings. The UN official, Colin Mitchell, said he would negotiate with the Iraqis later Wednesday on arrangements to assure convoys safe passage.

Iraq has agreed in principle to a demand to allow UN guards to escort aid convoys into Kurdish areas and inspect cargo at check points.

#### General News

Bill Clinton's search is on for appointees to foreign policy posts. Page 3.

U.S. troops and Somalis prepare for George Bush's visit. Page 6.

A soap opera turned fatal in Brazil and preempted politics. Page 2.

The U.S. population has topped 256 million, thanks to immigration. Page 3.

#### Sports

Sixth-ranked Michigan, on its last shot, beat No. 5 North Carolina in college basketball. Page 15.

Business/Finance

There was little to cheer as stock trading ended the year in Tokyo. Page 9.

Russia will keep money tight in 1993. Page 11.

Crossword Page 16.

#### Dow Jones

Up 10.26  
3,321.10

#### Trib Index

Down 0.48%  
91.22

#### The Dollar

New York West close previous close  
DM 1.6163 1.6138  
Pound 1.5103 1.5082  
Yen 124.80 124.706  
FF 5.5125 5.4955

Weather Page 16.

## With No Guarantees, Everyday Ways to Beat the Blues

By Daniel Goleman

New York Times Service

NEW YORK — In a foul mood? Try comparing yourself with someone worse off, or giving yourself a treat. Those are among the more successful tactics emerging from research on the methods people use to shake off gloom, anxiety and anger.

The ability to get out of foul moods is a mark of mental well-being. But new studies show that people differ greatly at making themselves feel better, with many habitually turning to tactics that fail or backfire.

Three days of bad moods out of 10 is about average, according to recent findings, with just 2 percent of people in cheerful moods nearly every day and about 5 percent having bad moods on four of five days.

Psychologists hope the research on everyday moods will pay off in more effective methods for people whose inability to shake bad moods makes them susceptible to chronic mild depression, nearly continuous tension or bouts of rage.

"Some people just aren't very adept at getting out of bad moods," said Roy Baumeister, a psychologist at Case Western Reserve University in Cleveland who has done mood research. "They tend to keep on using techniques that don't work all that well."

People say they have more ways to escape sadness and seem to have more success doing so than they do for anger, which

seems the hardest mood to shake, according to the findings of Diane Tice, a Case Western psychologist.

In research with more than 400 men and women from 16 to 75, Professor Tice studied the many strategies people use to get out of bad moods and how successful they were.

About 5 percent of people say they never try to change their moods on the grounds that emotions are natural and should be experienced no matter how unpleasant, she said. "And some people, like bill collectors, reported purposely setting out to make themselves grouchy in order to be better at their jobs."

The single most popular way to shake sadness, her research showed, is to turn to the company of others. "But it doesn't work if you just get together and talk about what's getting you down," she said. "It's far better to focus on something else."

Exercise is another common antidote. "Depression is a low arousal state," Professor Tice said, "and exercise increases your arousal level." Several studies with mildly depressed men and women have shown that beginning regular aerobic exercise can lift the depression.

But exercise has its limits as a mood lifter. A psychologist at the University of Michigan, Randy Larson, working with a Hope College researcher, Margaret Kasimatis, found that for people who do aerobic exercise daily, there is little effect on mood.

"People who work out the most, who are aerobically fit already, don't get into better moods when they exercise, but

they do get irritable and cranky on days they don't exercise," Professor Larson said. "It's sedentary people who get the biggest boost in mood when they exercise."

Sensual pleasures offer another antidote for depression. "Taking a hot bath is a way many people soothe themselves when depressed, as is making love or listening to some favorite piece of music," Professor Tice said. But eating doesn't work so well, she added. In a study of 120 college students, she found food preferred by about three times as many women as men.

Drinking and drug-taking, which also backfire as mood elevators, are preferred by five times as many men as women. "Drinking or drugs lift a bad mood in the short term, but later people often report feeling worse than before," Professor Larson said.

In his research 60 men and women filled out reports twice a day on their moods and what they had done to change them. Mental maneuvers sometimes work. Among them, Professor Larson found, are reminding oneself of successes, resolving to do better, thinking of people who are worse off and indulging in a treat.

Perhaps most effective is trying to change whatever is causing the bad mood.

Engineering an easy success can help. "A small challenge you can work hard at and take pleasure in accomplishing — especially something you've been wanting to get to — usually

See MOODS, Page 6.

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## Memo Suggests Iraq Had Biological Arms in '86

**New York Times Service**  
NEW YORK — What appears to be an official Iraqi memorandum contains the first written indication that Baghdad has possessed biological weapons since 1986.

The document, which has been circulated by a Kurdish group, is an order addressed to division units from a commander in Erbil, Iraq, instructing all division units to count their stocks of "biological and chemical materials" and to report the inventories back to headquarters by Aug. 8, 1986.

Analysis for the Central Intelligence and the Defense Intelligence agencies, shown the document, said that while it was impossible to verify with certainty, they had confidence that the order is genuine.

"There is no way to be absolutely sure," one analyst said, speaking on condition of anonymity.

The analyst said, for example, that it was

unusual for such orders not to have a printed letterhead. "But the fact that it was a mimeographed copy of an order could explain the letterhead's absence," the analyst said.

Kurdish officials said the document was among tens of thousands of files seized by Kurdish rebels in March and April of 1991 in their uprising against Iraq immediately after the Gulf War.

Copies were provided to The New York Times and to Middle East Watch, a human rights group, by a senior representative of the Kurdish Democratic Party, one of the two leading Kurdish political parties governing an autonomous Kurdish region in northern Iraq.

This document and others are discussed in an article about Iraq and the Kurds that is being published this Sunday in The New York Times Magazine. Iraq has consistently denied possessing biological or chemical weapons.

United Nations inspection teams have conducted 47 missions in Iraq searching for chemical and biological arms or proof of their existence. To date, they have found no proof.

But one CIA analyst said that the document, which came to light in late November, indicates not only that Iraq had experimented with biological materials for military use, but also that it had succeeded in turning at least some of these materials into weapons.

Iraq has maintained that this document and other captured Iraqi files now being kept by the U.S. National Archives are forgeries.

In the magazine article to be published this Sunday, The Times also reports that in 1988 the Defense Intelligence Agency had informed Washington of deportations of more than a million Kurds from their villages.

Administration officials have repeatedly maintained that they were unaware of the

nature and extent of Iraq's campaign against the Kurds. But the declassified Defense Intelligence report, from the U.S. Embassy in Baghdad, dated April 19, 1988, says an estimated 1.5 million Kurds had already been resettled in camps.

The document was obtained by Middle East Watch and the National Security Archive, a private, Washington-based research group, under the Freedom of Information Act.

"The document shows that the administration made no effort to follow up on evidence in its own hands about the existence of what they called concentration camps," said Andrew White, director of Middle East Watch. "Such terminology carried the implication that the Kurds sent to these camps had been sent to die, and yet the administration continued to support Saddam Hussein's regime right up until the invasion of Kuwait."

## Rabin Bids Deportees Be Sent to 3d Country

**Reuters**

JERUSALEM — Israel proposed Wednesday that a third country take 415 Palestinian deportees stranded in a South Lebanon no-man's-land, but the exiles said they would leave their makeshift camp only to return home.

Prime Minister Yitzhak Rabin's proposal followed a deadlock over aid to the deportees caught between Lebanese and Israeli forces since their expulsion 13 days ago. Each country says the deportees are the other's problem.

After meeting the United Nations envoy, James O. C. Jonah, Mr. Rabin said: "If there is a country that will give them the possibility to stay there for a while till the term of removal expires I believe it will help to solve the problem."

The Palestinians, whom Lebanon refuses to admit, can apply to Israeli authorities to return to their homes after spending up to two years in exile.

But the leader of the deportees, Abdelaziz Rantisi, said at their tent camp that they would agree only to return to their homes and families in the Israeli-occupied West Bank and Gaza Strip.

Israel summarily expelled them on Dec. 17 for alleged links to hostile Muslim groups that killed five Israeli soldiers. Mr. Rabin repeated that the government would not reverse the expulsion order despite a UN Security Council demand. Israeli troops have shot and killed 11 Gazans since the expulsions.

After initially refusing to allow aid through its lines, Israel told the International Committee of the Red Cross on Tuesday it would let an aid convoy through if Lebanon also did. Lebanon refused.

"So far we are sticking to the proposal that it has to be done simultaneously on both sides," Mr. Rabin said.

The deportees are low on food, medicine and warm clothing.

Mr. Jonah did not talk to reporters after the 30-minute meeting with Mr. Rabin, but the Israeli leader did, suggesting that a European or another Arab country take the Palestinians. Israel would even help transfer them to a third country, he said.

Israeli authorities slapped a curfew on the 750,000 Palestinian inhabitants of the Gaza Strip from Wednesday, hoping to preempt unrest on the 28th anniversary of the founding of Yasser Arafat's mainstream Fatah movement, security sources said. The anniversary is New Year's Day.

## WORLD BRIEFS

### Jewish Graves Vandalized in Alsace

STRASBOURG, France (AP) — Vandals overturned and broke tombstones at a Jewish cemetery in Alsace, the second such desecration in two days, the police reported Wednesday.

No graffiti or other signs indicating a motive was discovered at the small graveyard in Schiltigheim, a Strasbourg suburb. About 25 headstones were toppled and 10 broken, police said. The Strasbourg area has been the site of several such incidents in recent months.

The vandalism was discovered a day after vandals armed with spray paint desecrated a Jewish cemetery in another Strasbourg suburb. In that incident, graffiti protesting Israel's expulsion of 415 Palestinians covered the graveyard.

### Malaysia Leader Acts to Curb Sultans

KUALA LUMPUR (Reuters) — Prime Minister Mahathir bin Mohamad stepped up a campaign to curb privileges of Malaysia's hereditary rulers Wednesday by announcing fresh proposals to remove their rights enshrined in the constitution.

Mr. Mahathir said that as well as an earlier plan to strip the nine sultans of their immunity from the law, the government wanted to remove their power to pardon themselves and other members of royalty of criminal charges.

A third amendment to the constitution would be made to allow Malaysians to lodge reports against the rulers, he said. "We have to amend the Sedition Act and to restrict their powers to pardon to make the whole exercise effective," Mr. Mahathir said after meeting over 1,000 local leaders of his United Malays National Organization party.

### Cubans Rejoice at Defection Success

MIAMI (AP) — The pilot and passengers of a Cuban airliner leaped for joy after they overpowered the co-pilot and put the plane down in Miami in a dramatic bid for freedom.

"I feel very happy to have been able to ridicule the Communist system of Cuba," said the pilot, Carlos Canicio Forcel, adding the defection was a year in the planning. "They were very happy. They were all jumping and giving high fives to each other," said Mario Miranda, a spokesman for the Cuban American National Foundation.

All but 5 of the 53 people aboard the Soviet-built, twin-engine turboprop requested asylum when they reached Miami airport Tuesday.

### Toll Hits 15 in Cambodia Massacre

PHNOM PENH (Reuters) — A Vietnamese child died Wednesday from wounds inflicted by Khmer Rouge guerrillas, raising to 15 the death toll from a massacre of villagers, a United Nations spokesman said.

Thirteen people remained hospitalized, some in critical condition, following Sunday's attack in which the guerrillas singled out Vietnamese settlers in a fishing village for summary execution. Twelve of the 14 who died on Sunday in the village of Tach in central Kompong Cham province were ethnic Vietnamese. The other two were Cambodian. Four of the victims were children.

In Hanoi, Foreign Minister Nguyen Manh Cam of Vietnam angrily condemned the killings, saying the Khmer Rouge threatened peace and stability in southeast Asia.

### Bomb Kills Austrian Tourist in Aden

SAN'A, Yemen (AP) — An Austrian tourist was killed and four other people wounded when a bomb exploded at a hotel frequented by U.S. military personnel in the Yemeni port city of Aden, officials said Wednesday.

Another bomb went off Tuesday night in the parking area of Aden's second major hotel, injuring two terrorists who were rigging it and a passer-by, Interior Ministry officials said.

The terrorists were believed to be Muslim fundamentalists protesting the festive decorations and liquor that the Gold Mohur and the Aden Hotel provided for guests.

### For the Record

The Bulgarian parliament approved an economist, Lyuben Berov, 67, as prime minister Wednesday in a last-ditch effort to end a two-month political crisis and avoid early elections. The vote was 124 to 25. (AP)

A national council of religious scholars, tribal leaders and intellectuals in Afghanistan voted Wednesday to keep the interim president, Burhanuddin Rabbani, in power. Some rebel chiefs criticized the re-election, saying it would bring more civil war. (AP)

## TRAVEL UPDATE

Greyhound Lines, the American intercity bus company, has announced price cuts, with the amount of the discount depending upon how far in advance tickets are purchased. A round-trip fare between New York and Chicago, for example, normally \$152, will be \$121.60 if bought 7 days in advance, \$98.80 for 14 days in advance and \$76 for 21 days in advance. (The discounts are good for travel from Jan. 6 to June 4. (NYT))

A severe snowstorm in the Sierra Nevada mountains closed highways, linking Nevada and California and stranded travelers at the airport in Reno, Nevada. (AP)

Indian Airlines has announced a plan to use air force personnel if pilots of the state-owned domestic carrier continue a strike in the new year. Indian Airlines has been operating only 25 percent of its 220 daily flights since the strike began Dec. 10. (AP)

Security has been increased at the Taj Mahal in Agra and two other nearby monuments following intelligence reports that they may be attacked, an Indian newspaper reported. (AP)

A rail link from Alice Springs, in the Australian outback, to Darwin is under study by government officials. (Reuters)

About 22,000 Philadelphians will march in that city's annual Mummers Parade on New Year's Day. (Reuters)

Delta Air Lines, citing lack of demand, will cut its flights between Burbank Airport in California and Salt Lake City on April 4. (UPI)

## Bonn Socialist Chief Warns of Instability

**Reuters**

BONN — Björn Engholm, the opposition leader, says Germany has become potentially unstable because of its economic problems and the possibility that welfare benefits might be cut.

In a year-end commentary to be published in Handelsblatt newspaper on Thursday, the Social Democratic Party leader warns the government that it will be taking an ax to "the whole tree of social stability" if it cut benefits in an effort to curb spiraling budget deficits.

United Germany has become a potentially unstable, endangered country, Mr. Engholm said.

Chancellor Helmut Kohl's center-right government has said no areas will be immune from spending cuts. But in a separate article in Handelsblatt, Mr. Kohl said any cuts would be socially balanced.

The Social Democrats accuse the government of making the poor pay the major share of the costs of German unity.

"If these savings proposals, which one-sidedly burden the bottom third of our society, become reality, this would be the end of social peace in united Germany," Mr. Engholm said.

Germany's well developed welfare state was one of the reasons for its economic success, he added.

In an indirect reference to neo-Nazi violence against foreigners, Mr. Engholm said too many people were comparing Germany's current problems with those of the Weimar Republic, whose instability after World War I paved the way for the rise to power of the Nazis in 1933.

"Today we can and must set a better example than 60 years ago," Mr. Engholm said. "The future of our democracy will be decided today at the center, not at the edges, of our society."

Mr. Kohl, in a traditional New Year's speech prepared for television, told resident foreigners they could be sure of the Germans' support and friendship despite a wave of nationalist violence.

The chancellor said foreign workers were welcome for their aid to the country's economy.

"You can be sure of our solidarity," he said. "We summoned you here to help create our prosperity. You were and remain welcome in Germany."

## Soap's Fatal Turn Pushes Politics Off Brazil's Stage

**The Associated Press**

RIO DE JANEIRO — Brazilian politics has been compared to a soap opera. But the resignation of Fernando Collor de Mello as president could hardly compete Wednesday with the news that a ravishing soap opera idol had been slain by the co-star who played her jealous lover.

The death of Daniela Perez, 22, who was stabbed 18 times with a pair of scissors, was on more lips than the news of Mr. Collor's sudden resignation Tuesday during his Senate impeachment trial for misconduct.

Miss Perez was found in a roadside thicket late Monday. Hours later, the police arrested Guilherme de Padua, 23, who plays her violently jealous boyfriend in the hit serial "Body and Soul," Brazil's No. 1 rated show.

Mr. de Padua had earlier gone to the scene of the killing to console Miss Perez's husband, Raul Gazzola, an actor, and Gloria Perez, the slain woman's mother and a principal writer of the series.

In "Body and Soul," Daniela Perez played the highly courted Yasmin, and Mr. de Padua her boyfriend, Bira.

Bira is jealous; he won't let Yasmin dance with other men or wear nice clothes. He threatens to beat her.

Hours before her death Monday, the stars filmed the end of their steamy romance. Gloria Perez wrote the scenes over the protest of Mr. de Padua, who apparently didn't want the soap bubble romance to burst. At the end of the taping, he wept on the set.

"I believe in their love," Mr. de Padua had told, a TV interview. "It's a taming-of-the-beast sort of romance, with the two fighting a lot but in love."

On Tuesday, Mr. de Padua

confessed, saying he had killed Miss Perez in his car after a heated argument. He claimed she had insistently courted him and threatened to kill him if he refused her.

In another twist, Mr. de Padua's wife, Paula de Almeida Thomaz, admitted she had been in the car at the time of the killing. She said her husband had taken her to see Miss Perez to prove the two were not having an affair.

News vendors in Rio had difficulty meeting demand Wednesday.

"It's the girl from the soap opera," said a Rio vendor, brushing off Mr. Collor's resignation and replacement by the former vice president, Itamar Franco.

The killing attracted attention in the legislature, even as deputies discussed the many scandals involving Mr. Collor, his ministers and wife.

"Today we had the happiness of ending the Collor era, but we're inconsolable with the tragic death of Yasmin," Congressman José Genoino said.

"What a terrible thing, he must have been possessed by the character he played in the soap opera," said Congressman Gerson Camata.

TV Globo, Brazil's largest network, has announced that it will continue to air the program, which is watched six nights a week by millions of viewers from the Amazon jungle to the Argentine border.

The network has not said whether Bira and Yasmin will be removed from the script, or whether a new actor will play the role of Bira.

The dead star's mother said she would continue to write the show's screenplays.



Daniela Perez, Brazilian soap opera star, in a scene with Guilherme de Padua in the top-rated serial "Body and Soul." Mr. de Padua confessed on Tuesday to stabbing his co-star to death.

## Brazil's Fallen President Excoriates Foes

**By Nathaniel C. Nash**

**New York Times Service**

BRASILIA — The day after he resigned as president of Brazil, and hours after being convicted of corruption by the Senate in an unprecedented impeachment trial, Fernando Collor de Mello lashed out at his political opponents, defended his government and promised to appeal his conviction to the Supreme Court.

Trying to upstage his successor, Itamar Franco, Mr. Collor went on national television Wednesday morning directly after Mr. Franco's first speech to the country and while the new leader was holding his first press conference.

Mr. Collor, 43, called his enemies the "new coup mongers of the left and old right-wing neoconservatives." He vowed to remain in the country to defend his policies. "I have not stopped the fight," he said.

He called the impeachment process a "summary execution" and said, "I have been publicly lynched."

Mr. Franco, 62, promised that his government would emphasize lifting the poor out of their poverty. He said that the better-off should regard the poor "with the feeling that we are facing people like us, companions of the same destiny within the same landscape, under the same sky and under the same history."

He criticized the Collor government for letting the income of the poorest fall more than 10 percent during the last 30 months.

He promised that Brazil would honor its international debt commitments, such as those to the International Monetary Fund and the commercial banks.

His speech reflected the image that many here hold of Mr. Franco.

— a compassionate man likely to adopt costly policies to aide the estimated 90 million poor in Brazil, even though he might risk increasing inflation.

Mr. Franco made it clear that his economic policy would diverge from Mr. Collor's. He offered no plan to bring inflation out of the economy, such as a wage and price freeze, as Mr. Collor had tried. And he questioned the notion of modernizing Brazil, Mr. Collor's favorite economic theme.

Mr. Collor's future is uncertain. Although he tried to evade an impeachment conviction by resigning before the Senate reached a verdict, the lawmakers insisted on conducting a trial.

After almost 15 hours of deliberations, they voted at 4:30 A.M. Wednesday, convicting Mr. Collor, 76 to 3, on charges of official misconduct. The conviction vote means that he is unable to hold

political office for eight years. The only institution that can overthrow such a conviction is Brazil's Supreme Court.

His resignation also stripped Mr. Collor of political immunity. He, his wife and his former campaign treasurer, Paulo Cesar Farias, all face criminal charges that could end in eight-year prison sentences.

Many Brazilians seemed less jubilant than relieved, apparently pleased at the removal of a president through legal and peaceful means, and hopeful that Mr. Franco could start to close the book on government corruption.

"Brazil has now entered the Guinness Book of Records twice," said Jornal do Brasil, one of Rio de Janeiro's biggest newspapers.

"Never before has Brazil had such an impostor, and never before such a dishonest individual been deposed in such a dignified way."

## Moi Holds Slim Lead In Kenya

**By Kenneth B. Noble**

**New York Times Service**

NAIROBI — Early returns in Kenya's first multiparty elections in 26 years gave President Daniel arap Moi a narrow lead Wednesday in the presidential contest.

With tabulations in from 41 of Kenya's 188 voting precincts, Mr. Moi had 372,136 votes. Among his main challengers, Kenneth Matiba had 336,881 votes, Jaramogi Oginga Odinga had 115,873 votes and Mwai Kibaki had 114,243 votes.

Apart from the presidential contest, about 700 candidates from eight parties are competing for 188 seats in the single-chamber National Assembly.

An unexpectedly large turnout in the balloting Tuesday, which almost swamped the country's electoral machinery, led to long delays in the counting. It was not clear when final results would be in.

Meanwhile, there were complaints from two of the main opposition parties, which accused the government of grossly manipulating vote figures. The government has made no comment on the allegations and international observers say that it is too early to say if the complaints are valid.

There were also reports of scattered violence and extra police have been deployed in several of Kenya's main towns.

In central Nairobi, an angry crowd caught and beat an electoral official carrying blank ballot papers into a counting center. With the polls closed here, nothing the mob's victim could say could convince them that he was not trying to rig the election. Only swift action by the police, who fired guns into the air to disperse the crowd, prevented a lynching.

Elsewhere, one man was reported killed during balloting Tuesday in the port city of Mombasa.

Perceptions of the election's integrity are expected to go a long way toward determining whether widespread disorder erupts or whether only radical insurgents take to the streets.

Even before the balloting, the International Republican Institute, a team of U.S. observers affiliated with the Republican Party, issued a report critical of the government's handling of the campaign.

## SPLIT: Czech-Slovak Breakup

**(Continued from page 1)**

considers the Czechs and Slovaks good candidates for membership in their economic and political union, officials in Prague have been told privately that the country's split is a serious setback to their bid.

Despite passing dozens of laws to smooth the transition, both countries face years of work on the minutia of dividing everything from embassies to museum holdings, and renegotiating or rewriting nearly 3,000 treaties with foreign countries.

Above all, however, officials in both Prague and Bratislava worry that the divorce eliminates Czechoslovakia's greatest asset in its climb out of the cave of communism: the country's status as a bridge between Eastern and Western Europe. The Czech republic will be a more clearly Western country, even more susceptible than before to the German economic domination feared by many business and political leaders there.

The Slovaks — less industrialized, less accomplished and less confident than the Czechs — may be more tempted to turn eastward, both to recapture lost markets there and perhaps to return to a level of state control that West Europeans would find undemocratic.

Diplomats, already suspicious of the authoritarian manner and nationalist rhetoric of the Slovak

leader, Vladimir Meciar, worry that Slovakia could ally itself with its neighbor, Ukraine, and follow Romania's regressive post-Communist pattern.

"Meciar's instincts tell him state control is a good thing," said a Western diplomat. "We're hoping that foreign pressure will convince him that you can't tamper with the media or have an overly intrusive state or else foreign investment just won't come."

Some diplomats are optimistic that Slovakia can be kept on a path toward change, but many agree that the split adds an unnecessary element of risk to what had looked like the former East bloc's best hope.

Jan Urban, a leader of the Civic Forum movement that led the 1989 revolution, warned that as peaceful as the divorce may seem, it could easily turn ugly because the new states were defined by ethnicity, leaving them open to conflicts over minority Hungarians in Slovakia and Germans in the Czech Sudetenland. Writing in the English-language Prague Post, Mr. Urban said the idea that "dividing Czechoslovakia along ethnic principles will not affect the stability of Central Europe is a historical naïveté."

Both Czech and Slovak officials have promised to maintain close

Terms of Divorce			
	Czech Republic	Slovak Republic	
Population (millions)	10.6	5.3	
GDP (billions)	\$25	\$9.3	
GDP growth 1992	-7.2	-7.8	
GDP growth 1993 (forecast)	-4.0	-1.9	
Foreign debt (billions)	\$6.6	\$3.3	
Inflation 1992 (forecast)	17%	40%	
Unemployment	2.5%	10.3%	
Budget deficit (billions)	\$328.5	\$528.7	
Foreign investment (billions)	\$990	\$110	
Share of foreign trade	80%	20%	
*Latest foreign investment Jan. 91 to Aug. 92			

cooperation, but skeptics such as the newspaper editorialist Jiri Leschizna believe "the political gap between Prague and Bratislava will continue to deepen."

The best anyone in the Czech republic can say about the breakup is that it was inevitable.

"There was no reason to go on living in a dysfunctional system," said Jiri Payan, a Czech member of the former Federal Assembly's president. Because Czechs and Slovaks had such different approaches to post-Communist change, he

said, it had "become impossible to make decisions on anything."

No one argues that Czechs and Slovaks are heading toward the kind of violent separation that has ravaged Yugoslavia and threatens many former Soviet republics. But that is small solace to people who thought their romantic revolution of 1989 had proven them to be above such petty differences.

One in 12 Czechoslovak marriages joins a Czech with a Slovak. Hardly anyone cannot find a relative of the other nationality in two generations of a family tree.



# TRANSITION / MAKING LISTS OF POLICYMAKERS

## ★ POLITICAL NOTES ★

### A 'Holiday' of Sorts for the President-to-Be

HILTON HEAD, South Carolina — The New Year's holiday was supposed to be a period of rest and relaxation for President-elect Bill Clinton, but he soon found out that the world just wouldn't leave him alone.

As soon as he arrived at this resort island, reporters hit him with questions about a just-negotiated START-2 nuclear arms treaty.

But the rest of his six-day stay is expected to be private. And it is a vacation of a peculiarly Clintonian nature.

Mr. Clinton plans to attend panel discussions with hundreds of fellow movers and shakers at an annual event known as Renaissance Weekend, back around the island's golf courses testing out the clubs his wife, Hillary, gave him for Christmas and hole up in his private beachfront abode with Mrs. Clinton as they pore over transition documents they brought with them in two overstuffed boxes.

The Clintons are staying at a beachfront house not far from the headquarters of the Renaissance Weekend, which started Wednesday.

The event, which the Clintons have attended each year for the past eight, involves hundreds of leaders in business and public service who gather around the New Year's holiday for off-the-record discussions on a variety of public and personal issues. It has been hosted each year by Phil Lader, a South Carolina businessman and educator.

Among the regular participants who will be returning to Hilton Head this year are a Supreme Court justice, Harry Blackmun, a former White House communications director, David Gergen, and Governor Birch Bayh of Indiana. They will be joined by a number of new guests, including Attorney General-designate Zoe Baird, the Olympic hurdler Edwin Moses, and a theologian, Michael Novak. (AP, WP, LAT)



Mr. Clinton and a security agent jogging along the beach in Hilton Head as the president-elect began his vacation.

### No Shortfall in the Advice Department

WASHINGTON — The capital's ubiquitous think-tank industry, never shy about offering its varied opinions, is weighing in with unsolicited advice for Mr. Clinton and the Democratic entourage that will accompany him to the White House.

The proposals range from suggestions for reducing the government's budget deficit (raise taxes) to the post-Cold War status of the Arms Control and Disarmament Agency (abolish it). But maybe the best single piece of advice comes from the Democratic-oriented Progressive Policy Institute: Don't get too cocky, it says.

"The largest transition pitfall, put simply, is hubris," the institute said in a report. "The last three Democratic presidents have suffered from early self-inflicted wounds. For Kennedy, it was the disastrous Bay of Pigs invasion; for Lyndon B. Johnson, it was the decision to escalate the war in Vietnam; for Carter, it was the promotion of his energy bill and the alienation of the Democratic Congress in his first year in office."

If the incoming administration can avoid trying to create what the institute termed "the illusion of absolute power," the rest should be relatively easy.

Some of the research organizations' suggestions seem pretty obvious, although Mr. Clinton may not want to hear them.

"Neither a presidential line-item veto nor elimination of 'waste, fraud and abuse' in government can erase even one-tenth of the U.S. annual deficit," wrote Debra L. Miller, director of the Strengthening America Commission of the Center for Strategic and International Studies in Washington.

"Balancing the budget cannot be done without raising taxes," she concluded.

Perhaps the most impressive report, based on the stature of the authors, was issued by the Carnegie Endowment for International Peace and the Institute for International Economics of Washington. The paper was prepared by 30 former Democratic and Republican officials, including cabinet members, ambassadors and senior military officers.

The authors wrote that they unanimously believed "the modern presidency requires a strong chief of staff."

The panel said that although the chief should not function as a prime minister or deputy president, he should clearly be "senior to all other White House staff." (LAT)

### Quote-Unquote:

Phil Lader, organizer of the Renaissance Weekend: "It's not some New Age gathering. There's no crystals." (AP)

## Panama Court Ruling Imperils Endara Regime

By Tod Robberson

Washington Post Service

MEXICO CITY — The Panamanian Supreme Court has negated the house arrest of Attorney General Rogelio Cruz Rios and another senior official but has let stand charges of their having helped Colombian drug traffickers launder money through Panama.

The charges pose a challenge to the survival of the government of President Guillermo Endara, which was installed under U.S. protection in 1989 after the overthrow of Manuel Antonio Noriega.

The arrests of Mr. Cruz and Ariel Alvarado, deputy attorney general for drug prosecution, were ordered last week after a lengthy investigation of Mr. Cruz for allegedly unrefreezing more than \$1 million in bank accounts linked to Colombia's Cali cocaine cartel.

The high court found that Solicitor General Donato Ballesteros had exceeded his authority in ordering the house arrests.

The United States, which invaded Panama with the expressed pur-

pose of eradicating the country's high-level cooperation with Colombian drug traffickers, claimed a great victory with Mr. Noriega's capture. But the U.S. ambassador, Deane R. Hinton, has acknowledged that the country is still rife with narcotics trafficking and related activities.

Three senior Panamanian officials filed the criminal charges against Mr. Cruz on Oct. 26, alleging that he had ordered the return of funds belonging to 10 companies or individuals identified by the U.S. Drug Enforcement Administration as used to the Cali cartel's international money-laundering network.

Under legislative decree, the solicitor general subsequently investigated Mr. Cruz and announced last week that evidence was sufficient to warrant the arrests.

Mr. Cruz has denied assisting money-laundering. He has acknowledged unrefreezing the bank accounts, insisting it was legal. The court, however, ruled Nov. 17 that he did not have the authority to release the funds.

## Foreign Policy Posts, and Candidates, Take the Spotlight

Washington Post Service

WASHINGTON — The decisions are not expected until mid-January, but Secretary of State-designate Warren M. Christopher and transition team officials are combing the resumes and references of potential appointees for top jobs at the State Department and other agencies dealing with foreign policy.

Sources said the "short list" for director of the U.S. Information Agency, which is responsible for U.S. news and cultural activities abroad, includes Penn Kemble, a conservative Democrat who returned to the party fold after supporting President George Bush and former President Ronald Reagan and who heads the transition's information agency group; Hodding Carter, a television personality and State Department spokesman in the Carter administration; Ben J. Wattenberg, another conservative; and Gabriel Guerra, a lobbyist and transition team member who has appeal to Hispanics.

The sources said that within the State Department, a major question was what to do with Thomas R.

Pickering, a career diplomat who is ambassador to India.

He had been considered for director of the Central Intelligence Agency or deputy secretary of state. He now reportedly is under consideration for undersecretary for political affairs, the department's third-ranking job, or for a high-level position that might be created to oversee aid to Russia, Eastern Europe and the former Soviet republics.

The longest of the short lists of candidates for policy-making posts appears to be for that of assistant secretary for inter-American affairs. According to the sources, the contenders are Hattie Babbitt, an Arizona lawyer and the wife of Interior Secretary-designate Bruce Babbitt; Sally Shelton, a deputy assistant secretary and ambassador to Barbados and several smaller Caribbean islands during the Carter administration; Susan Kaufman Furell, an academic specialist on Latin America; Ambler Moss, former ambassador to Panama, who now is at the University of Miami; Richard Fainberg, who heads the Inter-American Dialogue, a study and discussion group of people promi-

nent in hemispheric affairs, and Mark Schneider, a former aide to Senator Edward M. Kennedy of Massachusetts and a deputy assistant secretary for human rights in the Carter administration.

The choice of an assistant secretary for human rights could turn out to be the bloodiest battle. Conservative Democrats reportedly are pushing for Joshua Muravchik, another returned conservative who gained attention as a Clinton foreign-policy adviser during the campaign.

Democratic liberals charge that the conservatives were among the harshest critics of the Carter administration's human-rights policy and that putting one in charge of that area would be a case of setting a fox to guard the henhouse. The dispute could take on more heated implications because of a proposal to upgrade the human-rights position in the State Department.

Once the personnel selections are made, Mr. Clinton and Mr. Christopher must decide what to do about some preliminary proposals for changing the structure of the U.S. foreign-policy machinery to enable it to deal more efficiently with the post-Cold War world.

One idea, originated by Madeleine K. Albright, the ambassador-designate to the United Nations, is intended to deal with Mr. Clinton's desire to find a more effective way to handle U.S. financial assistance to the former Soviet republics and Eastern Europe. At present, U.S. aid programs for Russia and Eastern Europe are coordinated by a State Department official working under the deputy secretary of state.

The sources said Mrs. Albright's plan would move the coordinator's position to the White House. If such a post was created, the sources said it could go to Mr. Pickering.

A companion proposal would be to reorganize the State Department's bureau of European and Canadian affairs to permit greater concentration on Russia and Eastern Europe. The idea, as described by the sources, would move oversight of relations with Canada to the bureau of inter-American affairs and divide responsibility for Europe between two new bureaus: one for Western Europe and one for Eastern Europe; Russia and the former Soviet republics.

## Governor Undeterred By Charges

By Ronald Smothers

New York Times Service

MONTGOMERY, Alabama — Guy Hunt, the first Alabama governor in modern history to be indicted on felony charges, is trying to proceed with business as usual.

"State government goes on," said Donald J. Claxton, a spokesman for Mr. Hunt. Mr. Claxton said that his hunt had received hundreds of calls supporting the governor.

"The phones have absolutely been ringing off the hook today," he said, "and people are angry at these phony charges that have been brought against the governor."

He said Mr. Hunt, 59, was going ahead with his normal plans and still intended to attend the Sugar Bowl on New Year's Day, when the University of Alabama football team will meet the University of Miami.

Mr. Hunt and three aides face 13 counts of conspiracy and theft of campaign contributions and other offenses to committees when he won his first four-year term six years ago, becoming the state's first Republican governor in 118 years.

"I've never stolen anything in my entire life," Mr. Hunt said after being fingerprinted and photographed at police headquarters in Montgomery. "These charges are outrageous and totally false. I am totally innocent."

New details of the indictment were given Tuesday by the state attorney general, Jimmy Evans.

Mr. Evans, a Democrat, said that Mr. Hunt and "three of his oldest and closest political associates" had "systematically looted" a not-for-profit corporation that they had set up to pay for his inauguration, transition activities and a variety of projects, including improvements to the governor's mansion. Mr. Evans said that at least \$200,000 of the estimated \$1 million that passed through the corporation's accounts had been diverted by Mr. Hunt and his associates for his personal use.

Under state law, even if the governor and his associates were convicted of all charges, they would be punished only for the ethics violation, which carries a penalty of up to 10 years in prison, and a single theft charge, which carries a penalty of 2 to 30 years in prison.

The indictment of Mr. Hunt, who is a Baptist minister, comes after more than a year and a half of state investigations into a number of accusations against him.

The last Alabama governor to be arrested for a crime while in office was Thomas Hill Watts in 1865. Union troops seized him on treason charges.

## Bush Hires Ex-Attorney General on Iran-Contra

By Adam Clymer

New York Times Service

WASHINGTON — President George Bush on Wednesday hired Griffin B. Bell, attorney general under President Jimmy Carter, to represent him in the Iran-contra investigation and angrily denounced reporting on his pardons in the case as "frivolous."

The White House announced that Mr. Bell, a Democrat who endorsed Mr. Bush for re-election last autumn, would try to obtain public release of Mr. Bush's 1988 deposition in the case and would handle other matters that could develop after Mr. Bush leaves office on Jan. 20.

The independent counsel, Lawrence E. Walsh, responded in a tart statement: "I'm glad the president will have the advice of an able lawyer who understands both litigation and the rule of law."

Mr. Walsh has cited grand jury secrecy as a reason not to release the document to Mr. Bush, but on Wednesday his office said the president's request was still under consideration.

Mr. Bush's attack on coverage of the Dec. 24 pardons — issued to Caspar W. Weinberger, the former defense secretary, and five others — came in a brief news conference before he left for Somalia. He was asked whether the pardons gave the appearance that government officials were above the law.

He answered: "No, it should not give any such appearance. Nobody is above the law. And I believe when people break the law, that's a bad thing. I've read some stupid comment to the contrary."

"But the constitution is quite clear on the powers of the president, and sometimes the president has to make a very difficult call and that's what I've done."

"But I'm glad you asked it, because I've read some rather frivolous reporting that I don't care about the law," Mr. Bush said. "I pride myself on 25 or more years of public service of serving honorably, decently and with my integrity intact. And certainly I wouldn't feel that way if I had a lack of respect for the law."

"I don't think there is one single thing in my career that

could lead anybody to look at my record and make a statement of that nature. So thank you for giving me the opportunity to clear it up."

The first sampling of public opinion on the pardons was published Wednesday morning, and it found Americans quite critical of Mr. Bush.

A Gallup poll conducted for USA Today and CNN found that 54 percent of the public disapproved of the pardons and only 27 percent approved.

The survey said that 49 percent believed Mr. Bush's motive was to protect himself from legal difficulties or embarrassment.

Mr. Bush, who was Ronald Reagan's vice president when the scandal broke, has been linked with knowledge of the affair, although he has said he did not attend key meetings.

The pardons came shortly before Mr. Weinberger was to go on trial on four criminal charges that he had lied to Congress and investigators about notes he had taken about the Iran-contra affair.

## Immigrants a Big Factor In U.S. Population Surge

By Felicity Barringer

New York Times Service

WASHINGTON — Rapid population growth in the West and a level of immigration unequalled in almost eight decades have pushed the U.S. population to 256.6 million as 1993 approaches, the U.S. Census Bureau has reported.

The national figure for Jan. 1, 1993, is based on a projection of 4.1 million births and net immigration of 846,000 in 1992. In addition, bureau statisticians subtracted an estimated 2.2 million deaths and added 129,000 U.S. citizens, such as military personnel, who had lived overseas but will return.

The state-by-state figures made public Tuesday reflected population only as recently as July 31.

Still, these showed that the pace of growth was fueled by Western states, where the population grew at least 2.5 percent over the year, including Alaska, Arizona, Colorado, Idaho, Nevada, Utah and Washington. Nevada's population grew by 3.5 percent, or 44,000 people.

On a percentage basis, the growth in California was somewhat less, 1.5 percent, but the overall growth of 487,000 was more than double the actual growth in any state outside of Texas, whose population increased by 307,000 people.

About 307,000 immigrants settled in California between July 31, 1991, and July 31, 1992, or more than 3 in 10 of all immigrants to the United States in that period.

As the latest population figures were made public, the bureau also announced it would use statistical techniques to adjust such annual population estimates.

Eighteen months ago Commerce Secretary Robert S. Mosbacher, in deciding against adjusting the 1990 census to compensate for an undercount of minority members and city dwellers, left open the possibility that the annual numbers might yet be adjusted. A lawsuit by New

York, Los Angeles, Houston and other major cities trying to force such an adjustment is still pending in U.S. District Court in New York.

Equally important is the \$40 billion or more in federal funds distributed annually to states, municipalities, housing, authorities, transportation agencies and school boards based on census data.

The decision, unless overturned by the Clinton administration, ensures that the distribution of these funds will not be changed to reflect the blacks and Hispanic Americans missed in the 1990 census.

## Away From Politics

• In an attempt to unfurl a stuck antenna, ground controllers activated drive motors on the spacecraft Galileo. The procedure will be repeated thousands of times as the exploratory probe heads toward Jupiter, which it will reach in 1995.

• Local AIDS prevention and education programs could be forced to cut their budgets in 1993 because although the amount of federal money for such programs will remain unchanged, the amount of money carried over by states from this year will be reduced.

• Massachusetts has approved a law that will allow judges to order convicted drunk drivers to install devices on their cars that would keep the vehicles from starting unless the driver passes a breath test. Fourteen other states have similar laws.

• Former Secretary of Defense Clark M. Clifford's effort to release some or all of about \$19.2 million in cash and securities frozen in New York as a

result of charges against him in the BCCI fraud case has been rejected by the New York Supreme Court.

• Three people charged with defrauding 43,000 health insurance customers of millions of dollars in premiums have pleaded guilty in Miami.

• A lieutenant in the Colombo crime family was seriously wounded in an ambush near his home in the New York City borough of Brooklyn. It was the second attempt on Gregory Scarpa's life in 18 months of infighting in the organized crime family.

• A couple accused of leaving their young daughters alone at home while they took a nine-day vacation in Mexico have had their bond set at \$100,000 by a judge in Chicago. The couple have been charged with felony child abandonment, cruelty to children and misdemeanor reckless endangerment, and the daughters, aged 9 and 4, have been placed in the custody of child welfare officers. NYT, AP, WP

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# INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

## An Arms Control Finale

### Now Over to Clinton

George Bush has fairly identified the easing of the threat of nuclear war as the chief goal and achievement of his time in the White House. So it is only right that he should now be in a position to carry off his administration's last and biggest attempted arms control agreement before leaving office on Jan. 20. This has been brought within reach by an eleven-hour burst of activity by Secretary of State Lawrence Eagleburger and Foreign Minister Andrei Kozyrev. Mr. Bush and Boris Yeltsin should be able to approve the START-2 treaty at a summit being planned for next week.

Arms control with Moscow has a ring of the 1970s and '80s, when it was a principal arena of Soviet-American high policy. In the '90s, many people aware that the collapse of the Soviet Union and Soviet-bloc communism has wound the Cold War's defining nuclear fear out of the air, have turned to the threat of nuclear, chemical or missile proliferation in third countries. But those several tens of thousands of old Soviet (and American) doomsday weapons are real. Some could again fall into hostile hands. Cutting the great strategic arsenals remains an essential contribution to world stability and peace. These reductions ensure the United States against the worst effects of a politi-

cal reversal in Moscow. They fortify both partners in their efforts to trim others' arms.

START-1 cuts the American and Soviet strategic warheads total from 22,000 to 15,000. START-2 will take the combined ceiling down to 7,000 over a decade. But that is the lesser part of it. START-1 cut the two sides, or their older and more obsolete weapons, as equally as the apples-and-oranges differences allowed. START-2 not only cuts top-of-the-line weapons, it also cuts unequally, shearing Moscow—and Moscow alone—of its first-strike capability. In short, the new treaty confirms American strategic superiority. Nationalist elements in and out of the Russian military are grumbling. Americans should be ready to support Moscow's democratic and free market development in generous compensating ways.

The Bush strategic arms control treaties complete a historic cycle of arms control. Three large further projects fall to Bill Clinton. One, of course, is restricting third-country proliferation. The second is control of conventional arms—which are far more costly, widespread and actually usable than nuclear arms. The third is the new post-Cold War calculus of nuclear deterrence and defense. Mr. Bush has done his part on the strategic side. Mr. Clinton will have his hands full doing his.

—THE WASHINGTON POST.

### Historic Achievement

The Bush administration has had the skill and the luck to close out its term with a truly historic achievement. The strategic arms reduction agreement announced on Wednesday by Secretary of State Lawrence Eagleburger and Foreign Minister Andrei Kozyrev would eliminate the most dangerous category of nuclear weaponry and reduce both sides' nuclear arsenals by an impressive two-thirds. Once it has been signed, ratified and carried out, START-2 would eliminate all land-based multi-warhead missiles, including Russia's feared "silo-busting" SS-18. No less dramatically, it would also reduce the total number of strategic warheads on both sides from today's 22,000 to a considerably safer 6,500. Presidents George Bush and Boris Yeltsin are expected to approve their foreign ministers' work, paving the way for a summit-level signing ceremony soon. By making the necessary compromises to achieve an agreement now, the Bush administration greatly simplifies the politics of Senate ratification.

The Russians, hoping to ease the cost of compliance, sought approval for modifying existing missiles and silos rather than build new ones from scratch. Moscow also sought limits on U.S. rights to convert B-1 bombers back and forth between nuclear and conventional missions without counting their

warheads under the pact. Washington agreed to allow modification of some SS-18 silos and the conversion of some multi-warhead SS-19s to single-warhead missiles. And it offered limits on the frequency of B-1 mission shifts. With sophisticated monitoring, the Russian conversion can be adequately verified. And America's deterrent would remain abundantly intact, even with the restrictions on B-1 conversion.

One major obstacle remains, and regrettably it is beyond both Washington's and Moscow's direct control. START-2 will not come into effect until last year's START-1 agreement between the United States and the former Soviet Union is fully ratified. America and Russia have already done so as has Kazakhstan. But two other nuclear-armed former Soviet republics, Ukraine and Belarus, have not. The nub of the problem is Ukraine, which continues to spurn all inducements. It may soon be necessary for the West to shift its strategy from carrots to sticks, such as threats to hold back on badly needed economic support.

But that comes later. The immediate need is to nail down and ratify START-2. With Russian politics still in rapid flux, the sooner unneeded warheads can be removed the safer everyone will be. What a fine way for President Bush to close out his term, and the Cold War era.

—THE NEW YORK TIMES.

## China Plus Democracy

Two-party democracy arrived on Chinese soil this month, following Taiwan's first fully democratic legislative election. While Chiang Kai-shek's old Nationalist Party won a majority of seats, the Democratic Progressive Party will now offer significant organized opposition. That is a historic breakthrough not only for Taiwan but also for the larger China of which it remains a formal part.

The incoming Clinton administration, promising a democracy-oriented foreign policy, will want to take positive note of Taiwan's encouraging political evolution. The trick is to do so without needlessly provoking Beijing.

Taipei, Beijing and Washington all agree to the diplomatic convention that there is only one China. But since defeated Nationalist armies fled to Taiwan four decades ago, a distinctive Chinese society has emerged there, far richer and freer than its mainland counterpart. Mainland China now welcomes Taiwan investment, while

Taiwan has eased its own curbs on people-to-people ties. On both sides, dreams of rapid reunification have receded. But Beijing still explicitly reserves the right to achieve unification by force. And it reacts sharply to any overt challenge of the One China formula. Tensions rose last summer when the Bush administration violated American diplomatic commitments and sold new fighter jets to Taiwan. Meanwhile, Taiwan's ascendant opposition party openly calls for an independent Taiwan.

That leaves the Clinton administration a narrow tightrope to walk. It can praise Taiwan's democratic advances, encourage freer commerce and increased cultural and educational interchange. And it can urge Beijing to refrain from military threats. But it also needs to recognize explicitly that the unification issue is for the Chinese on either side of the Taiwan Strait to work out. On the Taiwan side, at least, they will now be able to make a democratic choice.

—THE NEW YORK TIMES.

## Exit Czechoslovakia

Despite the misgivings of many—perhaps most—of its people, Czechoslovakia celebrates New Year's Eve by dividing itself into two countries. The reasons, it is said, arise from the accumulated frictions and resentments between the more numerous Czechs and the Slovaks, who are in general poorer and less advanced technically. But throughout the autumn opinion polls have consistently reported majorities in each half of the country in favor of a continued federation. In each half, government is now in the hands of a party that came to power with slightly more than a third of the vote. It is hard to avoid a suspicion that this secession is more popular with the politicians than with the rest of the country. In a part of the world in which history has not dealt gently with small countries, this one is using its newly won freedom to split into two that are even smaller.

In the quadrant of Europe that reaches east and south from Prague, the key political issue now is to reconcile ethnic tribalism with liberal democracy, individual human rights and the economics of open markets. How far does the right of ethnic self-determination run? As a country like Czechoslovakia fragments, it leaves its citizens in new states too small to provide the full resources of modern government. In Western Europe, small states have sought security and prosperity by band-

ing together with larger ones. The Czechs in particular are looking to the European Community to provide a larger framework for their future. But it may be a good many years before the European Community offers East Europeans full membership.

South-central Europe needs its own community—a 21st century version of the Habsburg Empire, democratic and representative but capable, like its ancestor, of keeping the peace and promoting trade in a region where many languages and nationalities cohabit. The tragedies that have swept across that part of Europe in the years since 1918, when the old empire died, make you wonder whether its bad reputation was entirely deserved. For four centuries it provided a kind of rough stability that is now conspicuous in its absence.

After all those years under the Habsburgs, and since 1948 under the Soviet empire, no doubt it is understandable that Slovaks and Czechs should now reach for national independence more narrowly defined. But if they are both foresighted and lucky, this division may be followed by a series of political and economic alliances throughout their region. That is a more promising alternative to the nationalisms from which they have already suffered more than enough.

—THE WASHINGTON POST.

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## Don't Dismiss the Balkans as a Sideshow

By Brian Beedham

LONDON — If there is one proposition about the war in ex-Yugoslavia that gets everybody nodding sagely, it is the proposition that the Balkans are nowadays a bit of a sideshow.

Those who urge a Western intervention in the war argue that today — unlike, say, in 1914 — a fight in the Balkans will not explode into a world war, because the great powers no longer glare at each other across this corner of Europe. The anti-interventionists say that, for exactly the same reason, Europe and America do not need to worry if Serbs beat up Croats and Muslims in this now obscure tangle of hills and rivers.

The sage nodding is premature. The present relative unimportance of the Balkans may be only temporary. The region could once again become a cockpit of great-power rivalries; and it is all the likelier to do so if Europe and America continue to mishandle the horrors of ex-Yugoslavia.

The Balkans matter whenever Europe faces a rival power to its southeast, and/or a rival power to its northeast, and when their conflicting interests collide in this ill-placed part of the map. They have been so colliding for large stretches of recorded history.

In Roman and Byzantine times the power to the southeast was Persia; later it was the Arabs, and then the Ottoman empire. The power to the northeast was once Ostrogoths and Avars; for the past few centuries — until only a couple of years ago — it was Russia. For much of this time the Balkans were where Old Europe and these two powers overlapped. That made the Balkans a frontline country.

If names in today's news ring distant bells, it is

because Nis was once Naissus, site of a Roman victory over the Ostrogoths (and birthplace of the man who made Rome Christian, and created Constantinople); and because Jajce in Bosnia, seized by the Serbs a couple of months ago, was captured by the Turks in 1438; and because the River Sava was once the Habsburg-Ottoman frontier, and so on.

It was only the other day, as it were, that this power-triangle ceased to brood over the Balkans. Since the Ottoman empire collapsed in 1918 there has been no great power to Europe's south-east. Since the Soviet Union collapsed in 1991 there has been no great power to the northeast.

But it is foolish to assume that this suspension of the forces which made the Balkans matter will prove permanent. A new power triangle is in the making, and it is not a comfortable one.

A new power to Europe's southeast is gradually emerging out of the confused, angry fragments of the Muslim world. The western part of the Muslim world — the region between Iran and Algeria — has oil wealth. It has intelligent people. It has arms, including missiles with chemical warheads and, potentially, nuclear ones, too. It has not yet found an issue to unite around, or the man to do the uniting; but sooner or later it will find both.

If things go badly, the uniting issue will be anti-Western resentment. The way things are going in ex-Yugoslavia at the moment, you can foresee one powerful component of that resentment.

In Bosnia and Kosovo, the world's Muslims

watch fellow Muslims being brutalized by non-Muslims — and the West doing nothing to stop it. If the West continues to do nothing, the Muslim countries will send more weapons to their co-religionists in ex-Yugoslavia. They may also send fighting men. In that case, a new Muslim power would in effect already have set foot inside Europe. Even if things do not go that far, Bosnia and Kosovo will be added to the list of bitternesses that could one day produce a Muslim explosion against the West.

There will also be long for a new power to the northeast. It will be, in one political shape or another, a Russia that has returned to claim its place in the world. Russia is huge in territory, in human numbers and in the raw materials of wealth. It will one day get itself organized again. Then, however it runs its politics and its economics, it will pursue Russian interests, just as France pursues French interests and Britain pursues British ones.

One of those Russian interests will be to claim the leadership of what most Russians see as "the Slav family." There is nothing improper in this. Most Germans see a special relationship between themselves and the other countries of the Germanic language area. Most Britons like to think of their special attachment to America.

The trouble is that the Slav family includes the Serbs — the chief cause of the present Balkan disaster. And already voices in Moscow are saying that Russia's true loyalty should be to Serbia, not to some woolly international attempt to protect Bosnian Muslims.

This looming re-emergence of the Balkans triangle makes it nonsense to say that the West need not bother about what happens in ex-Yugoslavia. Of course, a Western policy designed to check Serbian expansion will anger the Serbs, and it will irritate the pan-Slav faction in Russia. But better to pay that price now, while Russia is still weak and hesitant than to pay the price of letting Serbian expansion go unchecked.

Letting it go unchecked means encouraging the pan-Slavists in Russia to believe that expansionism works, which is a lesson they will remember when Russia has regained its strength. That nourishes the wrong sort of future Russia.

Letting Serbian expansion go unchecked also means telling the Islamic world that the West will do nothing to save the Balkan Muslims, apart from sending them occasional convoys of food and piously calling for peace, please. That increases the prospect of a Muslim intervention, and it nourishes the wrong sort of future Islam.

Serbia's Slobodan Milosevic, say the turn-of-back people, is not Nazi Germany's Adolf Hitler. Correct. The reason for saying that Mr. Milosevic should be stopped is not that, unstoppped, he will proceed to conquer the rest of Europe. He is a purely local villain. The real reason is that a victory for Serbian expansion will make it harder for Old Europe to live in peace with both of the future great powers to its east.

International Herald Tribune.



## Israelis and Palestinians Should Do Business Now

By Jim Hoagland

WASHINGTON — Prime Minister Yitzhak Rabin has momentarily defied his dovish plumage to flash his hawk's claws. But the latest cycle of Middle East violence and retribution provides no reason for Israel or the Arabs to abandon their fragile peace talks.

December's upheaval illustrates instead why Israelis and Palestinians should come to terms with each other now and confront the common enemy of extremism and religious hatred that they have neglected too long.

Mr. Rabin, more than any other Israeli politician, is both hawk and dove, capable of the ruthlessness contained in his order to "break the bones" of Palestinian rioters a few years ago and the pragmatism to deal with Syria on the Golan Heights. He is credible on either track.

To respond to the Islamic terrorist organizations that killed four Israeli soldiers from ambush and murdered an Israeli policeman in cold blood this month, Prime Minister Rabin clawed back. He deported 415 Palestinians into the harsh no-man's-land between Israel and Lebanon.

Inadvertently Mr. Rabin has constructed a modern parable of the Middle East, with Arabs and Israelis arguing over who is responsible for the Palestinians' fate. The double rejection of Palestinians by Israel and by other Arabs is at the heart of a half-century of conflict and dispossession.

Lebanon's Syrian-installed government says its shattered country will not be a "dumping ground" for more Palestinian refugees, who are blamed by many Lebanese for triggering that country's ruinous civil war. Virtually every other Arab government harbors similar fears about the Palestinians forced into exile by Israel's military victories of 1948 and 1967.

The physical limbo of the 415 suspected members of Islamic funda-

**Rabin's term in office still represents the Palestinians' best chance to move out of limbo.**

mental organizations powerfully symbolizes the political limbo of the Palestinians as a whole. Because they have no political identity, the 415 men were easily uprooted from one site of homelessness and frustration and shunted to another. Because they have no political identity, the Palestinians as a whole have been prey and pawns for the ambitions of bandits and con men who pose as Palestinian "leaders," and of unscrupulous Arab and Israeli politicians.

Despite the expulsions and the

political strains they produce, Mr. Rabin's term in office still represents the Palestinians' best chance to move out of limbo. Palestinian negotiators considering pulling out of the U.S.-sponsored talks should study Mr. Rabin's Dec. 17 explanation of why he took a step that is costing Israel in opinion.

The statement suggests that Mr. Rabin finds himself today in a position similar to that of the white American politicians who suddenly discovered the utility of the National Association for the Advancement of Colored People when the Black Panthers arrived on the scene.

He recognizes significant changes that have occurred in Israel and in the Arab world in recent years. Arab nationalism has given way to Islamic fundamentalism, a broader and more destabilizing force of radicalism that targets secular Palestinian leadership and most Arab governments, as well as Israel, for destruction.

It is no longer a credible thesis that the more radicalized the Arab world became, the better it would be for Israel. Some Israeli politicians long assumed that such a result would solidify Western support for Israel.

In any event, it is unlikely, as some critics fear, that the mass deportations will push significantly more Palestinians into joining or sym-

bolizing with Hamas and Islamic Jihad, the two extremist organizations that carried out December's attacks. The issues that draw recruits to those groups, rather than to the Palestine Liberation Organization, are broader and more cultural than issues raised by any individual decision by the Israeli government.

Unlike his Likud predecessors, Mr. Rabin has shown a certain flexibility toward the PLO, whose political blessing is needed by the Palestinian moderates participating in the peace talks with Israel. And he is not willing, as were some of his predecessors, to turn a blind eye to the fundamentalists' growing strength in the wretched camps of the Gaza Strip and the West Bank to undermine the PLO.

"The policy of the government goes on two feet," Mr. Rabin said in an Israeli television interview on Dec. 17. "One is the political foot, the peace negotiations. But in the same degree, a second foot, mighty and strong, of war to the end against terror, primarily the terror of the fundamentalist Islamic organizations who want not only to kill Israelis, but also to kill the peace process."

Mr. Rabin has clearly identified the main enemy to peace now. The Palestinians and other Arabs need to just use the peace talks to find their way out of an enduring no-man's-land.

The Washington Post.

## Basic Choices for Germany Cut Across Party Lines

By Charles S. Maier

CAMBRIDGE, Massachusetts — Were observers who felt that four decades of a stable republic guaranteed good citizenship for reunited Germany wrong? Germans ask if some primitive ugliness has indelibly stained their national life since unification. Has the "German problem" returned?

The difficulty does not just involve skinheads and neo-Nazis. Providing more discos and even more jobs will not pacify the hard core of bigoted thugs. The critical issue is how the

**For 40 years democracy was easy. West Germany was locked in an alliance. Now united Germany must choose for itself.**

political class addresses civic challenges more broadly. Too often, party leaders temporize, elevate alleged popular inertia into an excuse for inaction and fall back on the argument that Germany faces unique constraints. The language of victimization remains a persistent temptation; narrow legalism remains a typical ploy; parochial policy-making remains a recurrent outcome.

Germany expects to have taken in 470,000 asylum seekers this year; it provides for their welfare but does not envision them, or the 5 million economic migrants already settled with their families, as Germans in the making. Claims on citizenship rest on ethnic German ancestry.

The politicians repeat that Germany cannot be a nation of immigrants. They forget that 18th century Prussia was happy to staff its officer corps and bureaucracy with persecuted French Protestants.

while 19th century Germany populated the Ruhr with Polish laborers, just as postwar Germany has needed millions of steelworkers, street cleaners and hospital aides.

Official reluctance to recognize this mutual dependence points to the deeper problem, which is collective self-absorption. But not among all Germans: President Richard von Weizsäcker reminded them at Christmas that the children killed by right-wing firebombers at Mollat were part of their community, not just Turkish outsiders. And large-scale rallies have sought to prod the government to crack down more decisively. Nonetheless, party politics quickly dissipate such protests.

Three years after demonstrations helped bring down the East German regime, much of public opinion, and the parties, which try to take its pulse, seem mired in self-pity. "Weissies" fret about the high price of what once seemed a price-less national aspiration. "Ossies" lament their "colonization." Such pleading undermines prompt, effective policy responses.

Although the government has mobilized its highly professional federal police, for far too long it was reluctant to recognize how malignant and endemic assaults on migrants had become.

Similarly, makers of monetary policy show reluctance to address the broad ramifications of their choices. The Bundesbank defines itself as the lonely guardian of monetary stability at home and imposes the high interest rates it believes the fiscal deficit mandates.

At a time when Bonn supposedly wishes to advance the European Community, it defers to a tight-money policy that exports much of the burden for reunification to other

members of the European Monetary System, which must follow German stringency or undergo a disruptive devaluation.

Despite the claims of the Bundesbank's leaders, financial circles hardly consider its policy unavoidable; economists at the largest private bank — the Deutsche Bank, which plays a huge international role — have, rightly, become openly critical.

Why this recurrent slighting of responsibility, refuge in legalism and encouragement of public inertia? Mr. Weizsäcker has argued that the political parties play too pervasive a role in national public life.

To be sure, Chancellor Helmut Kohl, a product of this very party system, boldly defined the agenda for unification in December 1989. How much healthier it would have been for the three major parties to have defined unification as a supreme national issue whose exhilarating achievement but heavy costs should be faced by a united coalition government! Both Mr. Kohl's electoral calculations and the Social Democrats' halfhearted stance precluded this outcome.

Nevertheless, the real political choices cut across party lines. Germany is poised between forces of self-preoccupation and self-pity, which use extremist violence as an alibi, and the advocates of inclusion, tolerance and cooperation.

The former call exclusively for tightening the right to asylum; the latter envision legal migration and naturalization. The former recite the mantras of tight-money orthodoxy; the latter advocate a fiscal and monetary policy responsive to the European Community. The former seem determined to rid East German public life of any figures who played any political role under the old regime;

the latter are less obsessed by revelation and purge.

The government oscillates between these alternatives. For 40 years democracy was easy. West Germany was locked into an American-led alliance. Its security did not allow it to fall out of step. Now united Germany must choose for itself.

But as a nation larger and richer than many others, it will not be choosing for itself alone.

The writer, who is preparing a book on German unification, is professor of history and European studies at Harvard University. He contributed this comment to The New York Times.

## IN OUR PAGES: 100, 75 AND 50 YEARS AGO

### 1892: A Retrospect

LONDON — The London Daily Press says: The year which comes to a close today [Dec. 31] has been a year on the whole of anxiety and public trouble throughout Europe, though with no serious alarm of war. In the internal affairs of the great Continental Powers there has been no lack of interesting incidents. France has had two changes of Government. Expiring trade has been generally depressed, increased by the bad harvest in the United Kingdom — one of the worst on record, and by a serious fall in silver. The year has also had some extraordinary developments of crime and some strange civil cases.

### 1917: French Aviation

LONDON — The reorganization of the French aviation services has been completed, with a superior aviation council formed to exercise full control. The services have been thoroughly overhauled by the council and

## Iraqi Kurds Still Need Protection

By Shep Lowman

WASHINGTON — Of the many tragic situations facing the world community, that involving the Kurds of northern Iraq may be one of the most treatable. There is a real possibility of relative stability in that area in the near future.

The Kurds, an independent and resourceful people, have struggled against the immense tragedy visited upon them and have begun to build back. But they need some help, and a long-term framework for protecting them must be found.

The Kurds are rebuilding their ruined villages and replanting their fields. With one respectable harvest already in, Kurdish agriculturalists estimate that with only modest assistance the Kurds could be self-sufficient in basic grains and an exporter of wheat.

Still, the internal blockade against northern Iraq cuts deep and causes serious inflation. There is also much concern about the winter and expected severe shortages of fuel, medical supplies and even basic foodstuffs. The Kurds badly need relief from both the blockade imposed by Iraq and the external one imposed by other countries, as well as minimal economic assistance.

Even more worrisome is the shrinking level of protection provided to the Kurds. After the Gulf War, the international community approved Security Council Resolution 688, which called for an end to persecution of minorities within Iraq and for international agencies to provide them relief. Saddam Hussein refused to accept that resolution, but negotiated an agreement providing for humanitarian activities in Iraq.

The agreement expired last June, however, and when it was renewed, it was with conditions that gave Baghdad greater control over assistance provided to the Kurds through the United Nations.

Postwar arrangements also included safe areas and air cover by the victorious coalition countries over part of the Kurdish-controlled area. It was on the basis of these arrangements that the Kurds were persuaded to return to Iraq. The arrangements were extended in June at the last minute amid a show of reluctance and unease by the Turkish government about the Kurdish exiles.

The establishment of safe areas was an important advance in the use of humanitarian intervention, but the system of air cover is now up for renewal, and there is still no long-term plan in place to provide protection for the Kurds.

Perhaps history can show us a way to provide such protection. When Iraq became an independent state in 1932, it made specific and detailed commitments to the international community for the humane treatment of its minorities. These commitments have been so grossly violated as to raise a question about the exercise of sovereignty by Saddam Hussein's government over its Kurdish population.

This is not a proposal to dismember Iraq. But there are valid and urgent grounds for the Security Council to establish long-term arrangements for the protection of the Kurds. This could be done by putting the area under a UN mandate. Perhaps UN agencies could be given authorization to deal directly with the newly elected Kurdish leadership under the coordination of the UN undersecretary for humanitarian affairs, and a long-term arrangement established for air cover of Kurdish areas.

When Iraq becomes a state within which its commitments to minorities could be expected to be met, the Kurdish-controlled area could return to the control of Baghdad as an autonomous area — a final arrangement that many Kurds approve. While Turkey would be hesitant because of its own large Kurdish minority, such an arrangement would give Turkey a better guarantee of a continued unitary Iraq and of peace and stability in the region than does the present situation.

So far, the Kurdish problem has been dealt with on an ad hoc basis. In a world full of compelling crises, we can ill afford to allow Saddam Hussein to drive the Kurds once again onto the hillside of Turkey. Now is the time to secure their long-term safety — before we forget the Kurds. Saddam can wait longer than we can.

The writer, a senior policy analyst for the U.S. Catholic Conference Migration and Refugee Services, recently completed a round of consultations on Kurdish questions with United Nations agencies in Geneva. He contributed this comment to The Washington Post.

### 1942: Time Out

NEW YORK — [From our New York edition:] Nineteen forty-three, a year of careful measurements and allotments in men and time and goods, was greeted last night [Dec. 31] with untroubled merriment by the city's millions, unaffected by dimmed-out streets, a 4 a.m. curfew and an official atmosphere of vigilant caution. The city was like a man stopping off at a bar on the way home with his pay check. The Treasury Department in this case was the thirty waiting wife, beginning today [Jan. 1], will skip 5 percent of the weekly income at source and later will levy the fattest assessment in the nation's history.







## Somalia Girds for Bush Trip

### President Shrugs Off Concerns for His Safety

Compiled by Our Staff From Dispatches  
WASHINGTON — President George Bush, setting out for Somalia to hail what he called "the great humanitarian cause" in which U.S. troops are engaged, shrugged off concerns Wednesday that his personal safety might be in danger.

"It's perfectly safe. There's not a worry in the world on that," Mr. Bush said in a brief appearance in which he also said that he and President Boris N. Yeltsin of Russia would sign a major arms control

treaty in Russia after his Somalia trip.

In Somalia, American troops and Secret Service personnel rushed to prepare for the visit. Razor wire barriers were being strung at the sites Mr. Bush will visit in Mogadishu, and sandbags were being placed around new gun pits and machine gun posts.

Military police stopped vehicles at checkpoints in the city center while at the airport, soldiers set up two sandbagged machine-gun posts and positioned an armored assault vehicle outside the main gates. Marines and U.S. Air Force security troops provided extra armed cover from the roof of the airport terminal building.

Shootings and looting are still common in the bombed-out capital, despite a peace deal last week between the city's two main clan leaders and the presence of the U.S.-led intervention force.

Mr. Bush said he hoped the trip to Somalia will show the concern that Americans feel for the people of that country. He also praised U.S. troops for the "first-class job they are doing."

Mr. Bush plans to see in the new year with Somali orphans in the

town of Beidoa and with the U.S. Marines securing the delivery of food supplies.

On New Year's Eve, he will address Marines in the ravaged compound that once housed the U.S. Embassy in Mogadishu, visit a Red Cross feeding center outside the capital and spend the night off-shore on the amphibious assault ship Tripoli.

Somalis on the streets of the capital were eager to welcome the U.S. president.

"The world is talking about Somalia now," Hussein Ali Omar, 21, a math teacher, said Tuesday. "Somali people are optimistic. Bush is trying to help the Somali people."

"Bush is the president of Somalia now," said Mohammed Abdi Farah, 25.

Mr. Bush is due to arrive Thursday at the Mogadishu airport, now a sprawling military base, aboard an Air Force C-141 cargo plane from Jidda, Saudi Arabia. He is to be greeted by General Robert Johnston, the commander of the multinational force in Somalia, then whisked by helicopter to the former embassy, where he was to informally talk to Marines.

(AP, Reuters)



An American Marine venting his anger on a young Somali rock thrower in Mogadishu's port area on Wednesday.

## Dutch Traitor Loses in Court

Reuters

ASSEN, Netherlands — A Dutch court has rejected an appeal by a Nazi collaborator, Jacob Luitjens, 73, who was deported from Canada last month, saying he must serve out a sentence of life imprisonment.

Mr. Luitjens was sentenced in his absence 40 years ago for helping the Nazis capture Dutch resistance fighters during World War II.

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## SOMALIA: U.S. Optimism

(Continued from page 1)

aircraft to the regional food distribution points.

International relief officials in Somalia said their worst fear was that U.S. military forces would declare their mission accomplished and withdraw prematurely, thereby setting the stage for a return to anarchy.

A senior administration official said that although the U.S. humanitarian mission had not changed, the military was being more aggressive in confiscating weapons, as the UN secretary-general, Boutros Boutros Ghali, had urged them to do.

U.S. forces are realizing that "these weapons do interfere with the mission," the official said. He reported that many weapons and vehicles bearing mounted weapons had been confiscated.

Hope for establishing a degree of stability and governmental authority in Somalia is centered on a UN-sponsored meeting of Somali leaders next week in Ethiopia. Mr. Boutros Ghali and other UN officials will be present, but no U.S. officials will attend. The senior administration official said the United States did not want to take part in the country's political restructuring.

After the conference, Mr. Boutros Ghali is expected to draw up a proposal for a UN force that would take over from U.S. troops.

General Freeman said the U.S. military was optimistic that it could hand over its responsibilities to the United Nations "without taking a step backward" in terms of security for relief distribution "in the reasonably near future."

## MOODS: Fading the Blues

(Continued from page 1)

lifts a bad mood," Professor Tice said. "Household chores like fixing up the kids' room or cleaning your desk work well." She added that buying yourself a gift was often effective.

Distractions are also appealing, but Professor Larsen found that losing oneself in television, movies or magazines offered only short-term mood change. Although not always effective, such distractions were one of the most common ways by which people sought to shake bad moods.

Other common tactics backfire or work poorly. Socializing, for instance, brought a short-term gain, but left people in a bad mood afterward, Professor Larsen found. "Socializing may work best to change moods for extroverts, who are able to keep up a constant round of company," he said.

"Being with other people works better to change your mood if you're angry than if you're depressed," Professor Tice said. "One mistake people sometimes make is to use company to talk about what's gotten them depressed, which does not lift the bad mood."

Being alone, she found, can reinforce sadness. "Depressed people tend to say, 'Leave me alone, I'm in a bad mood,' but that just doesn't help them at all."

Only a few methods seemed to work well for anger, she added. One is being alone. But 10 percent of the men in her study said they liked to get into their cars and go for a drive when they were angry.

"It's made me a more defensive driver, realizing how many drivers out there are boiling mad," she said. More effective, and safer, is going for a long walk, she added.

One of the best antidotes for anger, Professor Tice found, is seeing the situation from the other person's point of view, and imagining why that person might have done whatever provoked the anger.

"Catharsis — taking out your anger on the person you're mad at — doesn't lift the anger," she said.

## DEATH NOTICE

**LANGENSIEPEN**  
**DEL MISSIER**, Catarina, December 30, 1992, beloved wife of the late Herbert Langensiepen, dearly loved sister of Beatrice and the late Dr. Peter Missier (New York), sister-in-law of Wolf Seidel (Tokyo) and loved friend of Anna Goodrich. Dearly missed by her many friends worldwide. Private funeral service.

## BOSNIA: A British Shift

(Continued from page 1)

not block a UN resolution as long as it went no further than enforcing the flight ban.

Mr. Dumas said Russia's position was "not so far apart" from the French viewpoint on enforcement.

In an article in The European newspaper on Wednesday, Prime Minister John Major said the warring parties in Yugoslavia had frustrated the efforts of mediators to find a solution and "they show no will for peace."

"We are all angered by Serb intransigence in defying the UN Security Council," Mr. Major said. "Their response has left us with no choice but to increase the pressure."

Mr. Hurd did not specify what form of action Britain and its allies in the West may be considering. But he ruled out suggestions of precision bombing of Serbian targets as an "anachronism."

"I do not know of a country which has changed its policy because it was bombed or rocketed," Mr. Hurd said, citing Vietnam and Iraq as examples.

Mr. Boutros Ghali was upbeat about the prospects for the meeting Saturday in Geneva. He said the international mediators Cyrus R. Vance and Lord Owen were confident they had the basis of a political settlement to the Bosnian crisis.

The meeting, which is expected to last several days, will be the first occasion political and military leaders of the Bosnian government, Croats and Serbs have met since the start of the war. The Bosnian government previously refused to meet the leader of the Bosnian Serbs, Radovan Karadzic, accusing him of being a war criminal.

Fred Eckhardt, spokesman for the peace conference, said Bosnia's president, Alija Izetbegovic, had promised there would be no offensive by government troops before the meeting.

Mr. Eckhardt said there was no foundation to reports from Belgrade media of major government assaults to break the siege of Sarajevo, the Bosnian capital.

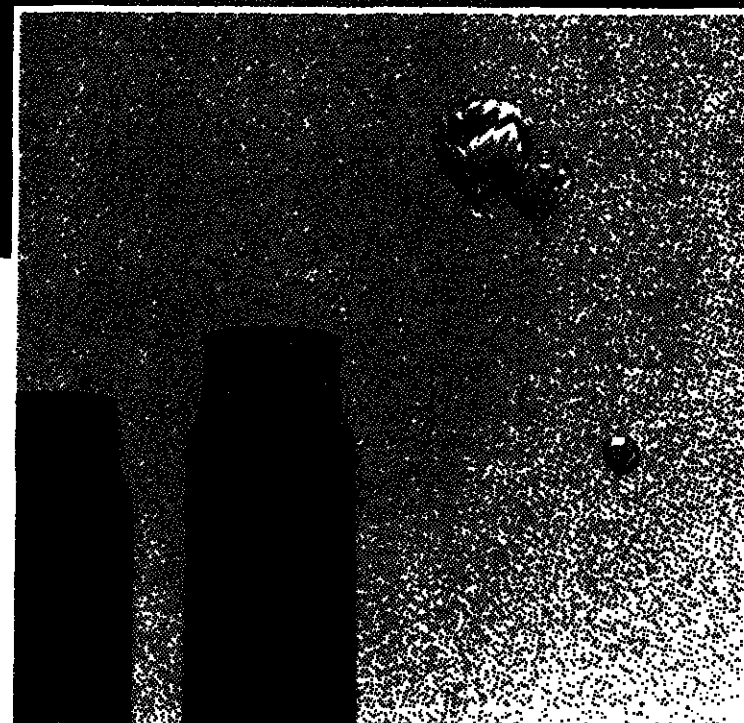
Meanwhile, in Belgrade, the Yugoslav federal prime minister, Milan Panic, refused to resign on Wednesday and said he would stay on to fight for democracy, the day after the Belgrade parliament passed a vote of no-confidence in him.

"The 1.5 million-plus votes I won at the elections is a great moral obligation and I will not run but instead stay and unite the opposition to fight for democracy," he said. "This is fascism."

The ultranationalist Radical Party successfully engineered a no-confidence vote against Mr. Panic, a Yugoslav-born American businessman, in the two houses of parliament on Tuesday.

"Tuesday's no-confidence vote and appointment of a caretaker is the grand finale of a shameful breach of the constitution," Mr. Panic said.

Under the Yugoslav Constitution he and his government should remain in a caretaker office until a fresh cabinet is elected, when the new parliament assembles early in February. (Reuters, AFP, AP)



## SUMMIT: Pact's Signing Set

(Continued from page 1)

talks and "discuss ways to fulfill the promise and the potential of U.S.-Russian relations."

He did not give any details but the talks were likely to include Russia's struggle toward a market economy and the worsening situation in the former Yugoslavia.

Mr. Bush was accompanied at the announcement by Secretary of State Lawrence S. Eagleburger, Defense Secretary Dick Cheney, Colin L. Powell, chairman of the Joint Chiefs of Staff, and others.

The president congratulated them on a "superb job" on the treaty. He did not mention former Secretary of State James A. Baker 3d, now White House chief of staff, who was not present.

The pact builds on the START-I treaty, which still awaits implementation.

START-2 will reduce the two sides' total strategic nuclear warheads to between 3,000 and 3,500 each by 2003, or by 2000 if the United States can help finance elimination of Russia's weapons. Russia has nearly 11,000 warheads and the United States has nearly 10,000.

It will eliminate the most destabilizing strategic weapons — heavy intercontinental missiles, such as the Russian SS-18s, and multiple-warhead missiles.

After the news conference, he left by helicopter from the White House lawn for the trip to Somalia. (AP, Reuters)







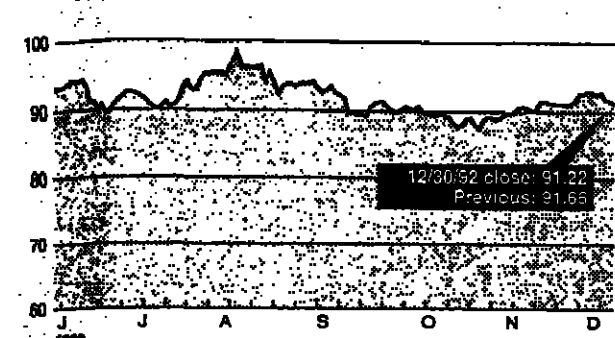






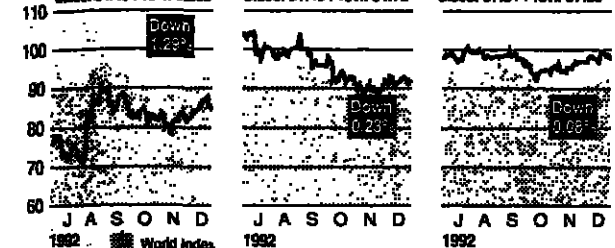
## THE TRIB INDEX: 91.22

International Herald Tribune World Stock Index, composed of 230 internationally investable stocks from 20 countries, compiled by Bloomberg Business News, Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland. In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked.

Asia/Pacific	Europe	N. America
Approx. weighting: 25%	Approx. weighting: 40%	Approx. weighting: 35%
Close: 84.45 Prev.: 85.55	Close: 91.49 Prev.: 91.70	Close: 97.81 Prev.: 97.89



Industrial Sectors	1992	1993
Energy	92.08	92.12
Utilities	86.29	86.72
Finance	82.92	83.94
Steel	101.93	102.64
Capital Goods	91.61	91.72
Raw Materials	92.86	92.72
Consumer Goods	93.17	93.30
Miscellaneous	93.86	93.80

For readers desiring more information about the International Herald Tribune World Stock Index, a booklet is available free of charge by writing to: Trib Index, 181 Avenue Charles de Gaulle, 92251 Neuilly Cedex, France.

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## WALL STREET WATCH

### One Energy Sector Thinks 1993 Is Going to Be a Gas

By Matthew L. Wald  
New York Times Service

NEW YORK — It is politically correct, about to be deregulated and made in America. Natural gas is a power source whose time has come, the U.S. industry that pumps it up and sends it out says. Investors who agree can choose from several stocks that would benefit from an expanding market.

The American Gas Association said in its year-end review that consumption in 1992 will exceed 20 trillion cubic feet (600 billion cubic meters) for the first time since the mid-1970s. The increase in usage this year is about 3 percent over last and is the sixth increase in a row, the association said.

Another trade association, the Natural Gas Supply Association, hailed Jan. 1 as the day that will mark the end of 39 years of price controls, opening the way for further growth. The controls had been gradually lifted since the late 1970s, with the intent to link gas production more directly to market demand.

Both trade groups are also counting on an ecology-minded administration in Washington to add to growth. President-elect Bill Clinton pledged in his campaign to convert vehicles owned by the federal government, where possible, to run on natural gas. Excluding the Postal Service and the military, the government owns half a million cars and trucks. In addition, the energy bill passed in the fall will require state governments to convert some of their vehicles to natural gas.

David R. Jones, chairman of the gas supply association, said the industry was "extremely well-positioned" to supply more gas if, as expected, the government promotes natural gas as a way to reduce pollution and energy imports.

Natural gas now supplies nearly 25 percent of the country's energy demand, according to Michael Baly 3d, president of the American Gas Association, and it will reach on third in the next few years. That share has been climbing through the 1980s, in large part because of gas's supply, price and such advantages as being cleaner, cheaper and, in recent years, more stable in price than other fuels.

Apart from making inroads against gasoline, there are other long-term trends that favor natural gas. Mr. Jones, who is also president of Atlanta Gas Light Co., said the industry was anticipating

See GAS, Page 12

### Clinton has pledged to convert government vehicles.

## Grim Finale to Grim Year in Tokyo

Compiled by Our Staff From Dispatches

TOKYO — Sombre-suited traders at the Tokyo Stock Exchange followed the tradition of applauding the end of the year's trading on Wednesday, but they had little reason to cheer. The Nikkei average had fallen nearly 3 percent for the day and 26.4 percent from a year ago.

The key 225-share index has now closed the year lower than it opened it for three consecutive years, the first time this has happened in the history of the exchange.

The Nikkei slumped 360.69 points, or nearly 3 percent, to end Wednesday's final half-day session of trading at 16,924.95.

That is more than 6,000 points below last year's close, though comfortably above a 77-month closing low of 14,309.41 posted on Aug. 18. At its peak on Dec. 29, 1989, the Nikkei average stood at 38,915.9, more than double its closing level Wednesday.

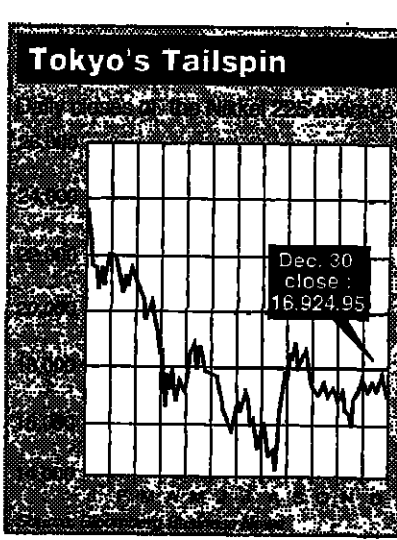
The total value of shares traded this year, as of Dec. 25, was 59 trillion yen (\$472.9 billion), about half of last year's figure.

"People are certainly relieved to get 1992, the bear market's third consecutive year, behind them," said George Nimmo, a broker at SBCI Securities.

With most investors away this week for the winter holiday and in the total absence of fresh buying incentives, technical sell programs took a heavy toll on stock prices, brokers said. Disappointment that a hoped-for year-end rally had failed to materialize also weighed on sentiment.

But hopes that the approaching Year of the Rooster will give Tokyo's investors something to crow about may be premature.

The outlook for corporate earnings remains bleak, analysts say, and the market may take another tumble in early 1993 due to



selling linked to the closure of trusts ahead of the end of the fiscal year on March 31.

"We've seen a lot of the myths of Japan shattered," said Ed Strover, a trading manager at Schroder Securities.

"It's been very, very disappointing for many of us who were expecting volume to pick up," said Louis Tseng, head of equity derivatives trading at CS First Boston. "If it continues like this, it's not going to be good for business and brokerage houses in general."

During the first half of the 1992 financial year through Sept. 30, Japan's four largest brokerages — Nomura Securities, Daiwa Securities, Nikko Securities and Yamaichi Se-

curities — recorded badly eroded earnings. Nomura said its current profit fell 98 percent from a year ago, while Yamaichi posted a loss of 19.3 billion yen.

The government stepped in with a rescue plan for the ailing equity market after the Nikkei plunged to its six-year low in August. The plan included 8.6 trillion yen in spending for public works and 2.52 billion yen in public money for Japanese stocks.

The government action sent the Nikkei soaring 36 percent in three weeks as investors bought back stocks they had shorted. Investors shorted stocks, or sold borrowed shares, in anticipation of being able to buy them back later at a lower price.

Since then, the market has stayed near the 17,000 level as cautious investors continued looking for signs of economic improvement.

Earlier this month, many traders had predicted the Nikkei would close the year above 18,000, thanks to steady demand for stocks from Japan's publicly managed funds.

But investors by the funds, and other investors, dwindled toward the end of the year in quiet trading.

"There was no single reason for such a weak ending," said Raymond Bressoud, a trader with UBS Phillips & Drew.

"The market just didn't have the steam," said Masanori Hoshina, a trader at Cosmo Securities. "It's disappointing but we've gotten used to disappointment over the last three years."

Brokers said the 16,000 level of the Nikkei average could be tested in coming months if the Japanese government indicated it might cut interest rates or if there were signs that corporate profitability was improving.

(Reuters, Bloomberg, AFP, UPI)

## China Hopes to Spin Gold From Peruvian Iron

By Nathaniel C. Nash  
New York Times Service

SAN JUAN DE MARCONA, Peru — This old mining town in the southern desert, for decades home to Peru's struggling state-controlled iron company, will have new owners by early next year in what government officials and investment bankers describe as a one-of-a-kind acquisition.

The buyer is a Chinese state-owned corporation, which with the permission of the Communist leaders in Beijing competed with Western financial interests to take over the iron maker. In a single stroke, the Chinese became the second-largest foreign investors in Peru, behind an American company, Southern Peru Copper Corp.

Capital Steel Corp. of Beijing, a multibillion-dollar iron and steel company, beat out a Chilean-Chinese consortium by bidding \$312 million for the Peruvian company, Hierroperu S.A. Control of Hierroperu is scheduled to pass to Capital Steel on Friday.

While the losing bidders and some others said the Chinese paid far too much, the supply of rich iron ore and its proximity to the coast, which greatly reduces transportation costs, proved a strong attraction.

China International Trust & Investment Co. bought a timber operation in Seattle and a huge aluminum smelter in Australia in the mid-1980s and a steel mill in Delaware a few years later. But Capital Steel officials say the Peru acquisition is the largest single foreign investment by the Chinese government outside of Asia and the Northern Pacific and that it also represents a decision by the Chinese to move quickly into the purchase of corporate assets in the international markets.

Capital Steel, which had a profit of \$500 million in 1991, earlier this year agreed to buy an entire steel mill in Los Angeles, dismantle it and reconstruct it in China. The company also agreed to buy and relocate to China two steelmaking furnaces in Pennsylvania from USX Corp.

The growth of the Chinese economy is so rapid, and its industrial base so underdeveloped, that buying steel mills, iron mines and other Western businesses is far easier than

United States and Latin America said the company was actively looking for other assets in North and South America and had already agreed to buy some steel furnaces and other large-scale equipment.

Clayton Swensen, the managing director of the Pittsburgh law firm of Dickie, McCamey & Chilcote, which represented Capital Steel in the Peruvian acquisition, said, "China's internal growth rate is about the fastest of any developing country, so we will see more of this type of deal."

The Capital Steel purchase comes in a year in which the Chinese have ventured for the first time into Western capital markets in other ways. On Oct. 9, an underwriting syndicate led by First Boston Corp. sold \$80 million in stock of the Chinese minivan maker, Brilliance China Automotive Holdings Ltd. The shares, traded on the New York Stock Exchange, represented the first public stock offering by a Chinese company on a U.S. exchange.

"This is just the beginning of the Chinese presence in the world capital markets," said a New York investment banker involved in the deal. "When we were sitting around a table and the offer was first discussed, we sat back and thought this had to be a first — the agent of a Communist regime participating in the free-market sale of a state-run company."

Capital Steel officials say their company, which employs 200,000 people, holds a special status within the Chinese economy, and its overseas venture is probably an experiment to see how smoothly a transition can be made from a closed, planned economy into one with wide-ranging connections to international markets.

Earlier this year, Deng Xiaoping, the 88-year-old Chinese leader, said in a speech that China was now a socialist country with market characteristics.

### Officials say the acquisition is the largest single foreign investment by the Chinese government outside of Asia and the Northern Pacific.

waiting until such industry can be developed within China, investment bankers and Capital Steel officials say.

Economic growth in China, averaging 7 to 10 percent a year, is creating a potential new economic power. For a nation of more than 1 billion people, this growth implies a demand for iron and steel that far outstrips China's ability to develop its own mines, Capital Steel officials say.

China consumes around 70 million tons of iron a year, the third most in the world after Japan and the United States. And unlike those two countries, where steel demand is barely growing, demand in China for iron and steel is rising at 15 percent a year.

An American law firm that represents Capital Steel in the

## For the EC, Some Bargains in the Sky

Compiled by Our Staff From Dispatches

AMSTERDAM — European airlines are cutting prices and some industry observers predict one of the most expensive air-travel markets is turning into a flying bargain basement.

But some analysts say consumers will be disappointed if they expect an all-out fare war.

"I expect that flying will become cheaper all over Europe and will remain cheaper for a number of years," said Fokko Tuin, an aviation-industry analyst with the Kempen & Co. investment bank in Amsterdam.

The price cuts began after Lufthansa of Germany introduced its "Welcome Europe" fares on Monday to coincide with deregulation of the European Community's air market on Jan. 1. KLM, British Airways and the Scandinavian airline SAS quickly moved to match Lufthansa's price cuts of about 50 percent on fares to Germany from around Europe.

KLM announced round-trip fares from Amsterdam to major German airports of 189 guilders (\$105), undercutting Lufthansa's 199 guilders. Both airlines require that tickets be bought from Jan. 1 to 15 and travel be completed by March 31.

But the Dutch flag carrier stopped short of matching Lufthansa's offer of continued travel from the destination in Germany to any other EC city for 100 guilders.

Analysts said the price battle was the first case of European airlines deliberately undercutting each other on an intra-Continental route. Under the tight tariff system of recent years it often cost a European as much to fly

from one country to the next as an American would pay to go coast to coast.

"The passenger is ultimately going to benefit because one way or the other the airlines are having to match their product to the passenger's expectations," said David Rose, European spokesman for Minneapolis-based Northwest Airlines, which is partly owned by KLM.

But he also noted that many recession-bur-

### But analysts warn consumers not to expect an all-out fare war.

dened European airlines are not in condition to start jousting over ticket prices in an already glutted market.

"Not only will European airlines grow fewer and fewer but they will also grow larger and larger and have to start forming global alliances," said Mr. Rose of Northwest.

Nick Cunningham, analyst at Societe Generale Strauss Turnball, said, "In Europe, it has always been difficult for airlines to make money, and if deregulation in the United States is any guide, it's going to get worse before it gets better."

"Fares will probably come down, traffic will go up and the whole industry will lose a lot of money."

The deregulation, an element of the 12-na-

tion unified EC market, will let European airlines pick their own routes and set their own fares in Europe. They can make domestic flights within any EC country but until 1997 are restricted on the number of passengers picked up on those legs to soften the blow for domestic commuter airlines.

Although smaller carriers may go under, the anticipated repercussions in Europe are not likely to be as severe as what followed U.S. deregulation in 1978, according to European industry analysts.

The ensuing profit squeeze in the United States led to the demise of a number of carriers, including Eastern Airlines and Pan American World Airways.

There still appears to be a large measure of self-restraint among major European airlines that has limited their response to Lufthansa's fares and kept the contest from escalating into an industry-wide conflict.

"You shouldn't follow everything your competitors are doing," said Margotje Gelderman, a KLM spokeswoman. "Otherwise you would get a situation like you have in the United States where many airlines have disappeared because of the very fierce price competition."

"Next year will be very tough, with the German and French economies going into a slump. The successful cost cutters like British Airways and KLM will take out more costs, but most airlines just can't afford to be too aggressive," said Dan White, analyst at County NatWest Securities in London. (AP, Reuters, Bloomberg)

## Strong Advance In Key U.S. Index Signals Upturn

By Robert D. Hershey Jr.  
New York Times Service

WASHINGTON — The U.S. government's forward-looking economic gauge jumped 0.8 percent in November, the second straight advance and the biggest in 10 months, the Commerce Department reported Wednesday.

The rise was the latest in a series of upbeat figures and it confirmed the widely shared belief among analysts that what had been a weak economic expansion has probably become self-sustaining, with various elements reinforcing each other.

Last week, the recession that began in July 1990 was officially declared to have ended in March 1991.

"Things clearly have moved to a higher plateau," said Kenneth T. Mayland, chief economist at Society National Bank in Cleveland. "The early months of 1993 look pretty darn good."

The economy's pickup, reflected in a 3.4 percent annual growth rate during the third quarter and more recent gains in retail sales, industrial production, personal incomes, consumer confidence and even jobs,

have also brought warnings that President-elect Bill Clinton may stimulate the economy too much.

Many believe that Mr. Clinton will not be able to resist forging some kind of fiscal package, no matter how strong the economy, because inaction would make it harder for him to claim at least partial credit for a "fix."

Yet economists point to what they say is increasingly conclusive evidence that the recovery has long been under way, even though Mr. Clinton's election may have done much to raise confidence.

"We've got a sustained economic expansion on our hands," observed Richard B. Hovey, chief economist for Dreyfus Corp. He said this came "too late for George Bush," but added that Mr. Clinton's fortunes would rest with the economy's performance in 1993 and 1994, not on whether he could claim credit for 1993.

The increase in the government's Index of Leading Indicators was accompanied by a hefty gain in Chicago-area industrial activity for November and a surprising decline in nationwide sales of new homes.

Analysts tended to dismiss the 8.3 percent drop in housing sales, however, since this series has become statistically distorted by changed industry practices and because of a surge in sales of existing homes, reported on Tuesday, that carried them to the highest level in six years.

Mr. Clinton said through a spokesman: "There's hope and optimism in the country that things are going to get better. What we have to do now is keep interest rates down and get growth going."

In November, eight of the leading index's 11 forward-looking indicators turned positive, news agencies reported. The major indicators included:

- A 16 percent jump in consumer-confidence levels as measured by a University of Michigan survey. The post-election confidence gain was the largest since March 1991, toward the end of the Gulf War.

- An increase in the average workweek from 41.1 hours in October to 41.3 hours in November.

- A 20,000 drop in the weekly average of new unemployment claims to 372,000.

- A 2.5 percent rise in stock prices as measured by the Standard & Poor's 500.

The various changes left the index at a seasonally adjusted 150.3, up 3.6 percent from a year ago.

## Fondriaria Frozen Out of Decisions At AMB Meeting

Compiled by Our Staff From Dispatches

AACHEN, Germany — Credit Lyonnais apparently won its bid, on Wednesday, to become the first foreign bank with a major customer base in Germany, but its purchase of just over half of BIG Bank is to be challenged by Fondriaria SpA, a dissident shareholder in one of the sellers.

The dispute pits the Italian insurance company against two French state-run financial concerns and threatens a three-way European insurance alliance.

Credit Lyonnais is buying 50 percent plus one share of Bank für Gemeinwirtschaft AG, a medium-sized German bank with a raft of impaired loans to Eastern Europe and the former Soviet Union, from Aachen & Münchener Beteiligungs AG and BGAG for 1.89 billion Deutsche marks (\$1.17 billion) in cash, equity and loans. AMB is an insurer, and BGAG is a holding company owned by trade unions.

La Fondriaria owns 20 percent of AMB and is unhappy about the BIG sale and about the purchase of a 25 percent stake in the German insurer by a rival, Assurances Generales de France, which, like, Credit Lyonnais, is state-controlled.

A special shareholders meeting on Wednesday approved the sale to Credit Lyonnais, with 96.3 percent of those entitled to vote backing the deal, and the registration of most of AGF's stake in AMB, with 92.96 percent in favor.

Fondriaria, however, was not allowed to vote its 20 percent stake. AMB said the Italian insurer had not properly registered its shares; Fondriaria disputes this. Fondriaria and other dissenting shareholders said they would launch legal appeals against the decisions reached at the meeting.

In Paris, a spokeswoman for AGF said it had held talks with Fondriaria about buying the Italian concern's AMB stake. "Fondriaria wishes to sell its stake in AMB," she said, adding, "negotiations have taken place." She refused to say what price Fondriaria was asking for its shares. It reportedly paid an average 1,100 DM per share, far above the 770 DM closing price on Tuesday.

But Wolfgang Althaus, a Fondriaria lawyer at the AMB meeting, said he was "not aware of such talks."

At the meeting, Wolfgang Kaske, the AMB chairman, said the talks were being conducted by Ferruzzi Finanziaria SpA and the businessman Camillo De Benedetti. They together control Gaic SpA, which holds 51 percent of Fondriaria.

Mr. Kaske said that with Fondriaria talking about selling its stake, he could not comment on the future of a European cooperation agreement under which AMB, Fondriaria and Royal Insurance PLC of Britain planned to merge their foreign insurance operations. Some analysts have suggested that AMB's motivation for the deal included a defense against AGF's stake, which the French company amassed without the German insurer's permission.

In February, Credit Lyonnais offered to take the BIG stake if AMB would register AGF shares that accounted for 17.8 percent of the company; the remaining stake is in bearer shares, which have voting rights. On Wednesday, the French bank paid 540 million DM to BIG and was to provide 190 million DM on Thursday.

Credit Lyonnais also is to pay AMB and BGAG 535 million DM in AGF shares and 160 million DM in cash. Additionally, it will lend BIG 460 million DM to be used for loan-loss provisions. As a result, BIG will raise its provisions to 75 percent of the 3.3 billion DM in outstanding risk loans to Eastern Europe and the former Soviet Union.

Analysts said Credit Lyonnais was getting a major German client base, with 1 million private customers and thousands of corporations. AMB is keeping 25 percent of BIG. (APX, Reuters, Bloomberg)

## CURRENCY & INTEREST RATES

Cross Rates	Dec. 30
Australia	1.32 1.32
Belgium	36.80 36.80
Canada	71.10 71.10
France	166.63 166.63
Germany	1.36 1.36
Italy	1.36 1.36
Japan	163.60 163.60
Netherlands	2.20 2.20
Portugal	200.48 200.48
Spain	166.63 166.63
Sweden	8.46 8.46
Switzerland	1.48 1.48
UK	1.54 1.54
US	1.36 1.36
West Germany	1.36 1.36
Yen	163.60 163.60

## Eurocurrency Deposits

Dec. 30	Dec. 30
1 month	3 1/4 - 3 1/2
3 months	3 1/4 - 3 1/2
6 months	3 1/4 - 3 1/2
1 year	3 1/4 - 3 1/2

## Italy Postpones Plan On Market Tax Breaks

ROME — Prime Minister Giuliano Amato unveiled a 2.47 trillion lire (\$1.7 billion) plan to offset job losses on Wednesday but he postponed an eagerly awaited package of stock-market incentives.

Both measures are to support Italy's ambitious privatization plan to raise at least 27 trillion lire over the next three years.

The Milan bourse has risen this week on the prospect of tax breaks, safeguards and special savings instruments designed to tempt investors into the stock market.

Analysts had predicted that the package would be formally approved at the year-end cabinet meeting on Wednesday, but after an eight-hour session, ministers could only agree to wait until next year.

But Mr. Amato said that there was no doubt the measures would be approved by the cabinet at its next meeting early next month.

The meeting also deferred a decision on a proposal to channel worker savings into the stock market through the creation of pension funds.

Both moves are aimed at helping the Milan bourse to face the unprecedented demands of privatization. For much of this year, average volume on the Milan exchange did not exceed 60 billion lire.

Italy's privatization plan, the final cabinet approval of which was also postponed on Wednesday, is a main part of Dr. Amato's drive to narrow a huge budget deficit to bring the country in line with European Community partners.

Under its outline provisions, the state industrial giant IRI will withdraw from banking, selling its 57 percent stake in Banca Commerciale Italiana, Italy's third-largest bank. The government has already said IRI would sell its 67 percent holding in a sister bank, Credito Italiano.



## MARKET DIARY

Small Stocks Surge  
As Dow Ambles Up

**Bloomberg Business News**  
NEW YORK — Good news about the U.S. economy triggered a rise in Wall Street stocks Wednesday, with the over-the-counter market setting a record.  
"There's no question the economy is getting better," said Eric Miller, chief investment officer at Donaldson Lufkin & Jenrette Securities. "The bigger question is how much higher can stocks go."

The Nasdaq index rose 2.85 points, to 671.86, setting a record for the second straight day. On the New York Stock Exchange, the Dow Jones industrial average rose 11.26 to 3,321.10, recouping some of Tuesday's 22-point decline. Advancing Big Board issues outnumbered decliners by a 4-to-3 ratio, and volume was weak at about 1.3 billion shares, down from 1.36 billion traded on Tuesday.

Stocks got a boost from the Commerce Department's report that the index of leading economic indicators advanced 0.8 percent in November. The Purchasing Management Association of Chicago said manufacturing activity increased in December.

Stocks also were helped by purchases from investment firms using available cash to reposition portfolios, traders said. Institutional in-

vestors are holding about 10 percent of their assets in cash. In addition, more than \$9 billion was returned to investors Jan. 1 from redeemed municipal bonds and billions of dollars worth of certificates of deposit will mature.

Some of this money will be used to buy stocks, so it is unlikely the equity market will fall much over the next several weeks, said Cummings Catherwood, managing director at Rutherford, Brown & Catherwood Inc. "But, gradually over time, I think you'll see the stock market drift lower," he added.

Glatco was the most-active issue on the New York Stock Exchange, up 1 1/2 to 23 1/2. It began rising Tuesday after its sumatriptan, an injectable drug that quickly relieves migraine symptoms, was approved by the Food and Drug Administration. IBM followed, edging up 1/8 to 50 1/2. McDonnell Douglas said Tuesday it had agreed to pay IBM \$3 billion over the next 10 years for data-processing and other computer-related services. McDonnell's stock climbed 1 1/2 to 48 1/2.

Cytogen led the OTC actives, jumping 3/4 to 22 1/2 after saying it had received FDA approval to market its OncoScint, the first monoclonal-antibody-based diagnostic imaging agent for colorectal and ovarian cancer.

(Bloomberg, UPI)

Pound Bounces Higher  
As the Dollar Drifts

**Compiled by Our Staff From Dispatches**  
NEW YORK — The pound managed modest gains Wednesday, recovering from its loss of \$1.50, while the U.S. currency ended mixed in light trading.

The pound rose to \$1.5103 from \$1.5082 on Tuesday. The British currency, which was worth more

than \$2 in September, fell below \$1.50 this week for the first time since June 1989.

Earlier in Europe, the pound rose to 2.4412 Deutsche marks from 2.4353.

Sterling's brighter tone came amid several reports of improvement in the British economy. A survey by the Institute of Directors showed executives' confidence had surged since October. Thirty-eight percent of business leaders polled said they were more optimistic about the economy since the last survey, compared with 10 percent in October. Those who were less confident about the economy dropped to 36 percent from 67 percent.

Michael Angus, president of the Confederation of British Industry, said business would benefit from the freeing up of foreign-exchange rates

and the start of the Single European Market on Friday, Jan. 1. "CBI surveys indicate that businesses are beginning to benefit from a more competitive exchange rate and that this has started to feed through into improved export order books," he said.

Richard Brown, director of policy at the British Chambers of Commerce, which represents retailers regionally, was similarly optimistic: "Whilst the visible signs of recession remain, there must be cause for hope that at least a framework for recovery is falling into place, and next year will fulfil the failed promise of this year, with the worst of recession now behind us."

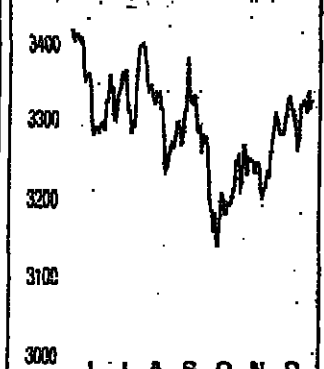
The dollar, meanwhile, slipped to 124.600 yen from 124.705, but it gained against the Continental currencies, rising to 1.6163 DM from 1.6138, to 1.4650 Swiss francs from 1.4645 and to 5.5125 French francs from 5.4955.

The dollar's inability to remain above 1.62 DM after a rally earlier this week has hurt the currency, but traders said they expected a rise next year. "The dollar has held onto its gains, and people are reasonably bullish," said Andrew Chavert, trader at Banque Paribas. "There's interest by buyers on pullback."

(Reuters, Bloomberg, UPI)

## The Dow

Daily closings of the Dow Jones industrial average



1992

NYSE Most Active

Vol.	High	Low	Last	Chg.
Glaxo	4674	24 1/2	24 1/2	+ 1/2
IBM	3297	50 1/2	50 1/2	+ 1/8
McDonnell Douglas	2726	48 1/2	48 1/2	+ 1 1/2
Wells Fargo	2222	22 1/2	22 1/2	+ 1/4
Philips	1884	70 1/2	70 1/2	+ 1/4
Merck	1676	42 1/2	42 1/2	+ 1/4
Wendell	1355	7 1/2	7 1/2	+ 1/4
Veritas	1278	23 1/2	23 1/2	+ 1/4
Delta Air	1197	5 1/2	5 1/2	+ 1/4
Comcast	1022	8 1/2	8 1/2	+ 1/4
Sony	917	31 1/2	31 1/2	+ 1/4
1992	1192	25 1/2	25 1/2	+ 1/4

NYSE Most Active

Vol.	High	Low	Last	Chg.
Chrysler	1773	6 1/2	6 1/2	+ 1/4
Chrysler	1773	6 1/2	6 1/2	+ 1/4
Hilltop	1773	6 1/2	6 1/2	+ 1/4
Expel	1773	6 1/2	6 1/2	+ 1/4
US Banc	1773	6 1/2	6 1/2	+ 1/4
Aurora	1773	6 1/2	6 1/2	+ 1/4
United	1773	6 1/2	6 1/2	+ 1/4
Prudential	1773	6 1/2	6 1/2	+ 1/4
Amgen	1773	6 1/2	6 1/2	+ 1/4
1992	1773	6 1/2	6 1/2	+ 1/4

NYSE Diary

Advanced	Declined	Unchanged	Total Issues	New Highs	New Lows
1963	992	775	3730	2448	16
1963	992	775	3730	2448	16

Amex Diary

Advanced	Declined	Unchanged	Total Issues	New Highs	New Lows
338	294	863	1495	889	11
338	294	863	1495	889	11

NASDAQ Diary

Advanced	Declined	Unchanged	Total Issues	New Highs	New Lows
1477	1271	1785	4533	2422	430
1477	1271	1785	4533	2422	430

NYSE Most Active

Vol.	High	Low	Last	Chg.
Glaxo	4674	24 1/2	24 1/2	+ 1/2
IBM	3297	50 1/2	50 1/2	+ 1/8
McDonnell Douglas	2726	48 1/2	48 1/2	+ 1 1/2
Wells Fargo	2222	22 1/2	22 1/2	+ 1/4
Philips	1884	70 1/2	70 1/2	+ 1/4
Merck	1676	42 1/2	42 1/2	+ 1/4
Wendell	1355	7 1/2	7 1/2	+ 1/4
Veritas	1278	23 1/2	23 1/2	+ 1/4
Delta Air	1197	5 1/2	5 1/2	+ 1/4
Comcast	1022	8 1/2	8 1/2	+ 1/4
Sony	917	31 1/2	31 1/2	+ 1/4
1992	1192	25 1/2	25 1/2	+ 1/4

NYSE Most Active

Vol.	High	Low	Last	Chg.
Chrysler	1773	6 1/2	6 1/2	+ 1/4
Chrysler	1773	6 1/2	6 1/2	+ 1/4
Hilltop	1773	6 1/2	6 1/2	+ 1/4
Expel	1773	6 1/2	6 1/2	+ 1/4
US Banc	1773	6 1/2	6 1/2	+ 1/4
Aurora	1773	6 1/2	6 1/2	+ 1/4
United	1773	6 1/2	6 1/2	+ 1/4
Prudential	1773	6 1/2	6 1/2	+ 1/4
Amgen	1773	6 1/2	6 1/2	+ 1/4
1992	1773	6 1/2	6 1/2	+ 1/4

NASDAQ Diary

Advanced	Declined	Unchanged	Total Issues	New Highs	New Lows
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Hilltop	1773	6 1/2	6 1/2	+ 1/4
Expel	1773	6 1/2	6 1/2	+ 1/4
US Banc	1773	6 1/2	6 1/2	+ 1/4
Aurora	1773	6 1/2	6 1/2	+ 1/4
United	1773	6 1/2	6 1/2	+ 1/4
Prudential	1773	6 1/2	6 1/2	+ 1/4
Amgen	1773	6 1/2	6 1/2	+ 1/4
1992	1773	6 1/2	6 1/2	+ 1/4

NASDAQ Diary

Advanced	Declined	Unchanged	Total Issues	New Highs	New Lows
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1477	1271	1785	4533	2422	430

NYSE Most Active

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NYSE Most Active

Vol.	High	Low	Last	Chg.
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Expel	1773	6 1/2	6 1/2	+ 1/4
US Banc	1773	6 1/2	6 1/2	+ 1/4
Aurora	1773	6 1/2	6 1/2	+ 1/4
United	1773	6 1/2	6 1/2	+ 1/4
Prudential	1773	6 1/2	6 1/2	+ 1/4
Amgen	1773	6 1/2	6 1/2	+ 1/4
1992	1773	6 1/2	6 1/2	+ 1/4

## Dow Jones Averages

Open High Low Close Chg.

Indus	1219.45	1220.00	1219.45	1219.45	+10.20
Transp	1425.30	1425.30	1425.30	1425.30	+1.20
Util	1292.50	1292.50	1292.50	1292.50	+0.80
Comp	1282.50	1282.50	1282.50	1282.50	+1.20

Standard & Poor's Indexes

High	Low	Close	Chg.
Industrials	512.26	512.26	+1.41
Transportation	119.41	119.41	+0.10
Utilities	119.41	119.41	+0.10
Finance	41.07	41.07	+0.10
SP 500	429.37	429.37	+0.84
SP 100	400.75	400.75	+0.91

NYSE Indexes

High	Low	Close	Chg.
Composite	241.18	241.18	+1.05
Industrials	295.84	295.84	+0.68
Transportation	105.14	105.14	+0.10
Utilities	105.14	105.14	+0.10
Finance	26.06	26.06	+0.10

NASDAQ Indexes

High	Low	Close	Chg.
Composite	711.41	711.41	+2.85
Industrials	762.71	762.71	+2.85
Transportation	762.71	762.71	+2.85
Utilities	762.71	762.71	+2.85
Finance	762.71	762.71	+2.85

AMEX Stock Index

High	Low	Close	Chg.
Composite	357.77	357.77	+1.92
Industrials	103.31	103.31	+0.10
Transportation	103.31	103.31	+0.10
Utilities	103.31	103.31	+0.10
Finance	103.31	103.31	+0.10

Dow Jones Bond Averages

Class	Close	Chg.
30 Bonds	103.31	+0.10
10 Industrials	103.31	+0.10
10 Utilities	103.31	+0.10
10 Finance	103.31	+0.10

Market Sales

NYSE 4 a.m. volume	NYSE 4 a.m. volume
12,777,000	12,777,000
NYSE 4 a.m. volume	NYSE 4 a.m. volume
12,777,000	12,777,000
NASDAQ 4 a.m. volume	NASDAQ 4 a.m. volume
19,281,000	19,281,000
NASDAQ 4 a.m. volume	NASDAQ 4 a.m. volume
19,281,000	19,281,000

N.Y.S.E. Odd-Lot Trading

Dec. 29	Dec. 28	Dec. 27	Dec. 26	Dec. 25
1,234,567	1,234,567	1,234,567	1,234,567	1,234,567
1,234,567	1,234,567	1,234,567	1,234,567	1,234,567

S&P 100 Index Options

Strike	Call	Put	Call	Put
300	1.10	0.10	1.10	0.10
310	1.10	0.10	1.10	0.10
320	1.10	0.10	1.10	0.10
330	1.10	0.10	1.10	0.10
340	1.10	0.10	1.10	0.10

U.S. FUTURES

Season	Open	High	Low	Close	Chg.
WHEAT (CBT)	1.10	1.10	1.10	1.10	+0.01
WHEAT (CBT)	1.10	1.10	1.10	1.10	+0.01
WHEAT (CBT)	1.10	1.10	1.10	1.10	+0.01

U.S. FUTURES







# GAS: It's Politically Cool and Thus a Hot Industry for Investors in 1993

(Continued from first finance page)

ing that gas-powered air-conditioning systems small enough for cooling individual houses would be commercially available by 1994. Gas-powered air conditioners are already in wide commercial use, and some utilities that provide gas and electricity are promoting them to help cut summer electric consumption and balance loads.

Mr. Jones and others said federal deregulation also would stimulate sales. Federal regulators have largely turned the pipelines into common carriers, to which gas producers and customers turn for transportation. In the past, pipelines were merchants, buying gas in one location and selling it in another.

Mr. Baly and Mr. Jones gave a half-hour presentation to reporters in New York earlier this month without once using the word "bubble," the term often invoked by the industry to describe the surplus that has depressed prices for years. Replying to a question, Mr. Jones said "there may always be a seasonal bubble, but the bubble as it is traditionally known is gone." This year the industry found only 85 percent as much gas as it produced, he said, adding that this was a positive sign.

If so, for which companies? Among the integrated oil companies, the answer is Unocal Corp., according to Michael Mayer, an analyst at Wertheim Schroder & Co. Unocal produces nearly 1 billion

cubic feet of gas a day and recently completed a \$513 million offering of preferred stock, he said, with the proceeds to be spent on developing domestic reserves, primarily natural gas.

The result will be a 10 percent increase in production within the next few years, Mr. Mayer said. Only 64 percent of Unocal's gas reserves are currently developed, he said, compared with an industry average of more than 80 percent, and Unocal's development cost is low.

At Mabon Securities Corp., Robert L. Christensen Jr. recently concluded that natural gas would be the "politically correct" fuel and issued buy recommendations on El Paso Natural Gas Co., Questar

Corp., Williams Cos. and Sonat Inc. "Sonat has more earnings leverage to natural gas prices than any other company we know," Mr. Christensen wrote in a recent report, with a profit gain of 20 cents a share for each 10-cent move in the average price for a year.

David L. Bradshaw, of PaineWebber Inc., picks Burlington Resources Inc., Amadarko Petroleum Corp. and Enron Oil & Gas Co., all with gas reserves equal to 80 percent or more of total hydrocarbon reserves, and thus highly sensitive to changing fundamentals in the gas industry. Enron Oil & Gas is 80 percent owned by Enron Corp., a conglomerate, but the other 20 percent is publicly traded.

## NASDAQ

Wednesday's Prices  
NASDAQ prices as of 4 p.m. New York time. The list compiled by the NYSE consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
A								
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
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High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open		

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
30	12 1/4	---	---	31	30	32 1/2	31	---
17 1/2	12 1/4	---	---	75	75	75	75	---
17 1/2	12 1/4	---	---	19	19	19	19	---
17 1/2	12 1/4	---	---	187	187	187	187	---
17 1/2	12 1/4	---	---	137	137	137	137	---
17 1/2	12 1/4	---	---	26	26	26	26	---
17 1/2	12 1/4	---	---	15	15	15	15	---
17 1/2	12 1/4	---	---	22	22	22	22	---
17 1/2	12 1/4	---	---	41	41	41	41	---
17 1/2	12 1/4	---	---	43	43	43	43	---
17 1/2	12 1/4	---	---	16	16	16	16	---
17 1/2	12 1/4	---	---	17	17	17	17	---
17 1/2	12 1/4	---	---	18	18	18	18	---
17 1/2	12 1/4	---	---	19	19	19	19	---
17 1/2	12 1/4	---	---	20	20	20	20	---
17 1/2	12 1/4	---	---	21	21	21	21	---
17 1/2	12 1/4	---	---	22	22	22	22	---
17 1/2	12 1/4	---	---	23	23	23	23	---
17 1/2	12 1/4	---	---	24	24	24	24	---
17 1/2	12 1/4	---	---	25	25	25	25	---
17 1/2	12 1/4	---	---	26	26	26	26	---
17 1/2	12 1/4	---	---	27	27	27	27	---
17 1/2	12 1/4	---	---	28	28	28	28	---
17 1/2	12 1/4	---	---	29	29	29	29	---
17 1/2	12 1/4	---	---	30	30	30	30	---

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2	9 1/2	10 1/2	10 1/2
30	B	0.00	11	1.50	10 1/2			

## AMEX

Wednesday's Closing  
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2
12/14	1.46	4.0	4.5	1.05	135 1/2	133 1/2	134 1/2	134 1/2

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1/2
17 1/2	1 1/2	11 1/2	22	35	75	35	44 1/2	44 1

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div							

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997	1997	1997	1997	1997	1997	1997	1997	
1997								

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
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12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15	12/15
12/15	12/15							

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00	1.00	10.00	10.00	10.00	
12.50	1.00	10.00	10.00					

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
12 Month	Div	Yld	PE	Ratio	High	Low	Open	

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
100	100	100	100	100	100	100	100	
100	100	100	100	100	100	100	100	
100	100	100	100	100	100	100	100	
100	100	100	100	100	100	100	100	
100	100	100	100	100	100	100	100	
100	100	100	100	100	100	100	100	
100	100	100	100	100	100	100	100	
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100	100	100	100	100	100	100	100	
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100	100	100	100	100	100	100	100	
100	100	100	100	100	100	100	100	
100	100	100	100	100	100	100	100	
100	100	100	100	100	100			

12 Month	Div	Yld	PE	Ratio	High	Low	Open	Close
High	Low	Open	Close	Open	Close	Open	Close	
High	Low	Open	Close	Open	Close	Open	Close	
High	Low	Open	Close	Open	Close	Open	Close	
High	Low	Open	Close	Open	Close	Open	Close	
High	Low	Open	Close	Open	Close	Open	Close	
High	Low	Open	Close	Open	Close	Open	Close	
High	Low	Open	Close	Open	Close	Open	Close	
High	Low	Open	Close	Open	Close	Open	Close	
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# China Aims to Crimp Surging Growth Rate

Taiwan investment in China, mostly in low-end consumer-goods industries such as textiles, has soared to more than \$4 billion since political tensions between the rival governments began to ease in the late 1980s.

# Japan Plans Jet Engine Test Center

## Japan Mergers Change Focus

## Japan Mergers Change Focus

Japanese firms took over 198 foreign companies, a sharp decrease from 262 in 1991. Japanese companies took a cautious approach this year because of scarce resources and failures in previous transactions.

Hong Kong Hang Seng		Singapore Straits Times		Tokyo Nikkei 225	
J A S O N D 1992		J A S O N D 1992		J A S O N D 1992	
Exchange	Index	Wednesday Close	Prev. Close	% Change	
Hong Kong	Hang Seng	5,467.89	5,444.13	+0.44	
Singapore	Straits Times	1,512.46	1,506.00	+0.43	
Sydney	All Ordinaries	1,538.20	1,539.00	-0.05	
Tokyo	Nikkei 225	16,924.95	17,285.84	-2.09	
Kuala Lumpur	Composite	642.65	642.95	-0.05	
Bangkok	SET	893.42	898.20	+0.59	
Seoul	Composite Stock	Closed	678.44	-	
Taipei	Weighted Price	Closed	3,277.06	-	
Mumbai	Composite	Closed	1,256.22	-	
Jakarta	Stock Index	274.33	271.77	+0.94	
New Zealand	NZSE 40	1,564.04	1,557.52	+0.42	
Bombay	National Index	Closed	1,185.80	-	

● **Thailand** will adopt a tariff ceiling of 30 percent on most manufactured imports from other members of the Association of Southeast Asian Nations in mid-February.

## INTERNATIONAL FUNDS

The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (t) - twice weekly; (m) - monthly.

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# SPORTS FOOTBALL

## Fresno State Troupes USC

*The Associated Press*

It was the greatest victory in Fresno State history, and one of the most embarrassing losses for Southern Cal.

The fired-up Bulldogs upset the No. 23 Southern Cal, 24-7, Tuesday night in the Freedom Bowl in Anaheim, California.

The victory by the Bulldogs (9-4) over the favored Trojans (6-5-1) in the first football game between the schools was no fluke.

The Bulldogs' defense, which had allowed an average of nearly 30 points a game this year, limited the Trojans to 183 yards of offense.

The Bulldogs' offense, which led the nation in scoring for the second straight year, averaging 40.5 points a game, scored on Lorenzo Neal's one-yard run in the second quarter, Derek Mahoney's 43-yard field goal in the third and put the game away with two touchdowns in the final 3:25, on a two-yard run by Anthony Daigle and a five-yard run by Ron Rivers.

Rivers rushed for 108 yards on 19 carries, as Fresno State picked up 241 yards on the ground and got 164 passing by quarterback Trent Diller.

No. 18 Washington St. 31, Utah 28: Drew Bledsoe passed for a Washington State-record 476 yards and Aaron Price kicked a game-winning field goal as the Cougars withstood Utah's second-half comeback in the Copper Bowl in Tucson, Arizona.

Chris Yergensen's 20-yard field goal attempt with 3:19 left was wide left after the Utes had reached Washington State's 5-yard line on a 70-yard pass play from Frank Dolce to Sean Williams.

Bledsoe broke his school record of 413 yards while throwing touchdowns of 87 and 48 yards to Phillip Bobo as the Cougars amassed 636 yards on offense.



Utah's Sean Williams got bounced by cornerback Derek Henderson as Washington State won the Copper Bowl, 31-28.

## College Bowl Games Will Be Scarcely Seen Outside United States

*International Herald Tribune*

NBC and ABC, which will televise the major college football games on Jan. 1, have had little success selling the broadcast rights overseas, according to spokesmen for the networks.

NBC, which will telecast the Cotton, Fiesta and Orange bowl

games, said rights had been sold only to Armed Forces Radio and Television Service and to Televisa in Mexico.

ABC, which will telecast the Rose, Citrus and Sugar bowl games, said rights had been sold to NHK in Japan, Channel 9 in Australia, Televisa in Mexico and Cable Color in Costa Rica.

## Alabama's Modest Goal: Win

*By Malcolm Moran*  
*New York Times Service*

NEW ORLEANS — Long before Alabama earned the chance to play for a national title, the roles of the offensive and defensive units were made clear.

The defense would do the heavy lifting.

The offense? Just don't drop anything.

A defense ranked first in the nation, the emergence of freshman placekicker Michael Proctor and a gifted special teams threat in David Palmer have combined to create a defensive role for the Alabama offense.

The formula has produced 12 victories this season and 22 in a row over all, and no need to apologize for complaints of a boring approach.

"We do everything we can to keep from losing," the Crimson Tide coach, Gene Stallings, said matter-of-factly. "We're very conservative."

The philosophy of the second-ranked Tide will receive its most challenging test against top-ranked Miami in the Sugar Bowl on Friday night. Alabama's ability to rely on its rushing game — to consume time and create favorable field position — should determine whether Alabama will have a chance to win.

"We'll just keep pounding and pounding," said Derrick Lassic, a senior running back who gained 905 yards in his first season as a starter. "We've been able to wear defenses out that way."

The debate surrounding the 59th Sugar Bowl, the ninth bowl game to match the two highest-ranked teams, has already begun on the streets of the French Quarter.

"They said, 'Who did y'all play? Mississippi State?'" Lassic remembered. "We ain't no Florida. We never said they were."

Much of Miami's success has come from identifying and exploiting the vulnerable parts of its opponents, and Alabama's offense has already been identified as a target.

Alabama has gotten by with patience and modest goals. Stallings has gone so far as to cite a numerical expectation for his offense that has nothing to do with scoring.

The coach said his team needs at least 65 percent of its drives to last seven plays or more. An ability to minimize the number of three-plays-and-punt possessions would be a subtle but important accomplishment for Alabama.

"We need to keep their offense off the field as much

as we can," Stallings said. "My offensive philosophy basically says when we get the ball I want to score with it, or I want to kick it to score, or I want to move it out to when we have to punt it they have to go 80 yards with it. So our philosophy doesn't say that we've got to score all the time."

Alabama ran on more than two-thirds of its offensive plays this season. Jay Barker, the sophomore quarterback whose previous experience consisted of four starts as a freshman and just one season as a high school quarterback, had four games this year with six or fewer completions and less than 100 yards passing.

Miami, which allowed 2.8 yards per rush this season, could create serious problems for the Tide by stacking its defense against the rush and challenging Barker to throw.

"We're going to defy you to throw the football," said Sonny Lubick, the Miami defensive coordinator. "We'll put eight people on the line. That puts pressure on the secondary, but that's O.K. We're going to take the thing you do best and try to take it away."

The most successful rushing teams against the Hurricanes produced some of Miami's closest calls. Arizona ran for 170 yards in the 8-7 Miami victory on Sept. 26. Penn State rushed for 200 yards in the 17-14 Miami victory on Oct. 10. Syracuse ran for 149 in the 16-10 Hurricane victory on Nov. 21.

Alabama gained an average of 209 rushing yards this year, and had five players that averaged at least 4.4 yards per carry. Lassic averaged 5.1 yards per carry and rushed for 100 or more yards in five games.

Lassic could help put the Tide in more comfortable passing situations and reduce the need to take chances. An undefeated season, including an unexpected victory over Florida in the first Southeastern Conference championship game, has helped the offensive players to cope with the limitations.

"We've got to be very patient," said George Wilson, the only senior among the offensive linemen. "We can't get frustrated at the things that we do if we don't move the ball right at first."

If that means they're boring, the Crimson Tide can deal with that.

"Around campus, most of those fraternity guys are more worried about the point spread," Barker said. "We really don't try to worry about that kind of stuff. If we play field position and don't make the silly mistakes, just play consistent football, we'll win."

## Cowher Is Coach of Year

*The Associated Press*

NEW YORK — Pittsburgh's Bill Cowher, at 35 young enough to still be playing football, beat out a strong field of fellow rookies to win The Associated Press award as the National Football League's 1992 coach of the year.

Cowher, the second youngest coach in the NFL, received 23 of 79 votes from a nationwide panel of media members, edging San Diego's Bobby Ross, who got 20. Under Cowher's coaching, the Steelers improved from a 7-9 record last season to 11-5 and won the AFC Central title, Pittsburgh's first division crown since 1984 and its best record since winning its last Super Bowl after the 1979 season.

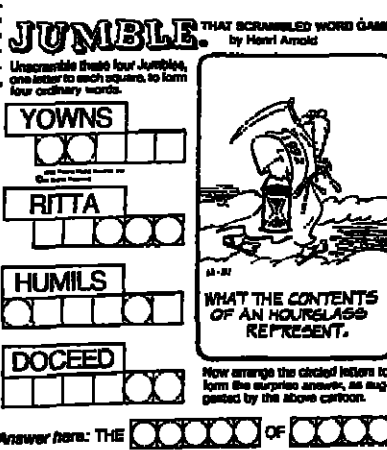
Two more first-year coaches, Mike Holmgren of Green Bay and Dennis Green of Minnesota, were next in the voting. Holmgren received 9 1/2 votes, Green eight.

San Francisco's George Seifert was selected by seven voters, followed by Ted Marchibroda of Indianapolis with six, Jimmy Johnson of Dallas with five and Jim Mora of New Orleans with one-half.

## NFL's Individual Leaders

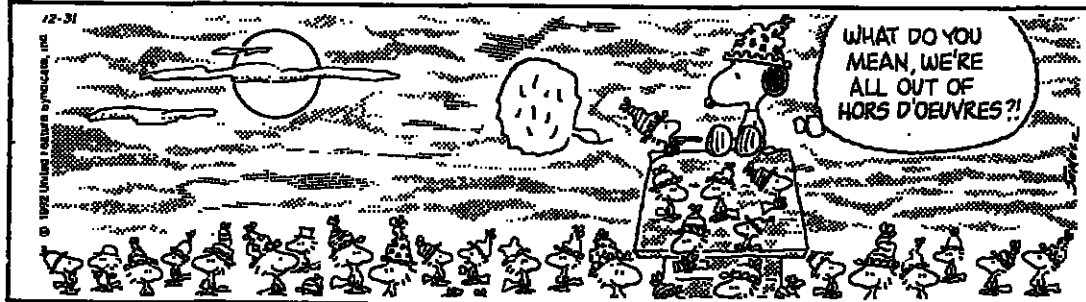
AMERICAN FOOTBALL CONFERENCE										NATIONAL FOOTBALL CONFERENCE									
Quarterbacks										Quarterbacks									
Team	Yds	TD	Int	Att	Comp	Pct	Yds	TD	Int	Team	Yds	TD	Int	Att	Comp	Pct	Yds	TD	Int
Buffalo	2,893	24	10	344	224	65.1	2,893	24	10	San Francisco	2,893	24	10	344	224	65.1	2,893	24	10
Houston	2,855	25	12	344	224	65.1	2,855	25	12	Dallas	2,855	25	12	344	224	65.1	2,855	25	12
Atlanta	2,850	25	12	344	224	65.1	2,850	25	12	Philadelphia	2,850	25	12	344	224	65.1	2,850	25	12
San Diego	2,821	25	12	344	224	65.1	2,821	25	12	Chicago	2,821	25	12	344	224	65.1	2,821	25	12
Cleveland	2,806	25	12	344	224	65.1	2,806	25	12	New York Jets	2,806	25	12	344	224	65.1	2,806	25	12
New York Jets	2,792	25	12	344	224	65.1	2,792	25	12	Denver	2,792	25	12	344	224	65.1	2,792	25	12
Los Angeles	2,784	25	12	344	224	65.1	2,784	25	12	L.A. Raiders	2,784	25	12	344	224	65.1	2,784	25	12
Indianapolis	2,784	25	12	344	224	65.1	2,784	25	12	New Orleans	2,784	25	12	344	224	65.1	2,784	25	12
Kansas City	2,784	25	12	344	224	65.1	2,784	25	12	San Francisco	2,784	25	12	344	224	65.1	2,784	25	12
Cincinnati	2,784	25	12	344	224	65.1	2,784	25	12	Washington	2,784	25	12	344	224	65.1	2,784	25	12
New England	2,784	25	12	344	224	65.1	2,784	25	12	Atlanta	2,784	25	12	344	224	65.1	2,784	25	12
Seattle	2,784	25	12	344	224	65.1	2,784	25	12	Green Bay	2,784	25	12	344	224	65.1	2,784	25	12
										Minnesota	2,784	25	12	344	224	65.1	2,784	25	12
DEFENSE										DEFENSE									
Team	Yds	TD	Int	Att	Comp	Pct	Yds	TD	Int	Team	Yds	TD	Int	Att	Comp	Pct	Yds	TD	Int
Buffalo	2,893	24	10	344	224	65.1	2,893	24	10	San Francisco	2,893	24	10	344	224	65.1	2,893	24	10
Houston	2,855	25	12	344	224	65.1	2,855	25	12	Dallas	2,855	25	12	344	224	65.1	2,855	25	12
Atlanta	2,850	25	12	344	224	65.1	2,850	25	12	Philadelphia	2,850	25	12	344	224	65.1	2,850	25	12
San Diego	2,821	25	12	344	224	65.1	2,821	25	12	Chicago	2,821	25	12	344	224	65.1	2,821	25	12
Cleveland	2,806	25	12	344	224	65.1	2,806	25	12	New York Jets	2,806	25	12	344	224	65.1	2,806	25	12
New York Jets	2,792	25	12	344	224	65.1	2,792	25	12	Denver	2,792	25	12	344	224	65.1	2,792	25	12
Los Angeles	2,784	25	12	344	224	65.1	2,784	25	12	L.A. Raiders	2,784	25	12	344	224	65.1	2,784	25	12
Indianapolis	2,784	25	12	344	224	65.1	2,784	25	12	New Orleans	2,784	25	12	344	224	65.1	2,784	25	12
Kansas City	2,784	25	12	344	224	65.1	2,784	25	12	San Francisco	2,784	25	12	344	224	65.1	2,784	25	12
Cincinnati	2,784	25	12	344	224	65.1	2,784	25	12	Washington	2,784	25	12	344	224	65.1	2,784	25	12
New England	2,784	25	12	344	224	65.1	2,784	25	12	Atlanta	2,784	25	12	344	224	65.1	2,784	25	12
Seattle	2,784	25	12	344	224	65.1	2,784	25	12	Green Bay	2,784	25	12	344	224	65.1	2,784	25	12
										Minnesota	2,784	25	12	344	224	65.1	2,784	25	12

### DENNIS THE MENACE



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### PEANUTS



### BLONDIE



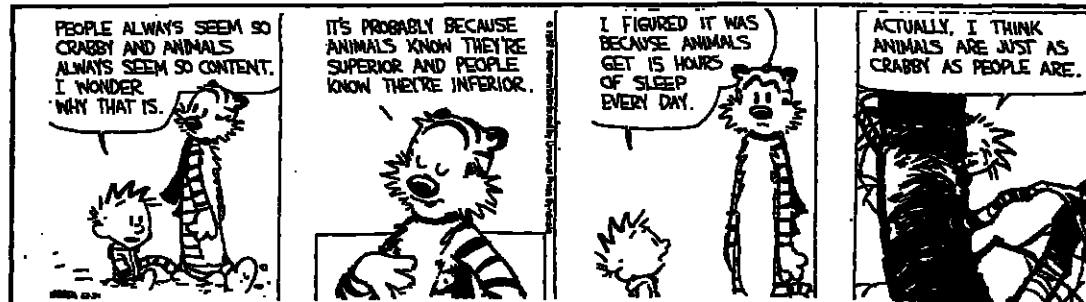
### BETTER BAILEY



### DOONESBURY



### CALVIN AND HOBBES



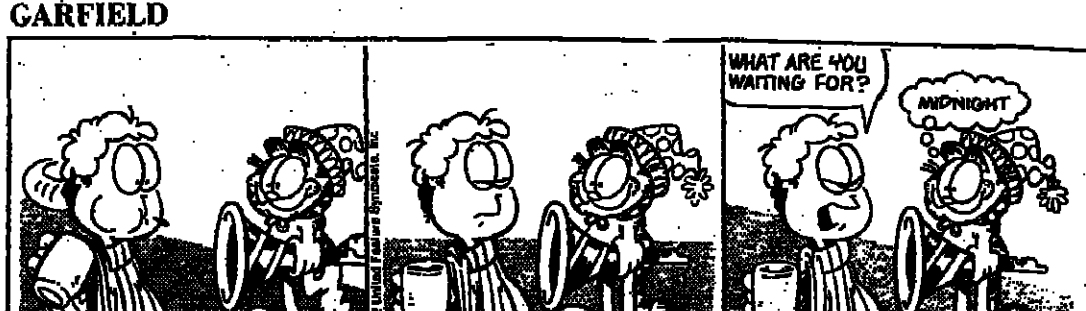
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### REX MORGAN



### GARFIELD





## SPORTS BASKETBALL

Kentucky Coach:  
No Male Ego HereBy Robin Finn  
New York Times Service

NEW YORK — She's in pumps and perfume, and her male charges wear size 14 basketball sneakers. "But no kidding, she fits in perfectly," Travis Ford, the starting point guard for the University of Kentucky Wildcats, said about the 33-year-old assistant coach, Bernadette Locke-Mattox.

"She's just like one of the guys, except that it's kind of nice to smell her perfume. She'd be a real good head coach someday."

During games, she sits on the bench alongside Rick Pitino and the rest of the Kentucky coaching staff. While Pitino presides and jumps like an insect in the box, Locke-Mattox, the first woman named to the coaching staff of a Division I basketball team, sits with her legs demurely crossed.

While Pitino screams, as he did Monday when Kentucky routed Rutgers, 89-67, in the ECAC Holiday Festival at Madison Square Garden and as he will do in Wednesday night's final against St. John's, she scribbles constantly on her clipboard as if composing a novel at court.

But Locke-Mattox, now in her third season as an assistant to Pitino, isn't writing a novel. She's keeping tabs on Kentucky's every play and helping the third-ranked Wildcats win their ticket toward what they hope will be their first national championship since 1978.

Too, she's helping convince the old guard that the new guard, in the form of Georgia's first female all-American, is fully capable of overseeing a men's basketball team.

"I want to move from an assistant's job with the women's team at her alma mater to helping Pitino coach the Wildcats. The switch from a woman's to a man's team was, she insisted, effortless."

"Coach Pitino told me when he hired me that it wouldn't be a problem, my being a woman, and it hasn't been," she said. "The players have treated me like my coach. That's what I want."

When the Wildcats play Wednesday night, Locke-Mattox will be quietly policing her players from the sidelines.

In practice, where the pearls and pumps are replaced by sneakers, sweats, and a shrill whistle, she's not as restrained.

"I didn't know how to react the first time she yelled at me," said Ford, a junior. "Her main job in practice is rebounds, and she knows what she's talking about. She's definitely earned it. It's more the other way around. But she's sort of a motherly figure. She makes sure you go to classes. She communicates."

Players who assumed that Locke-Mattox was added to the Kentucky staff for publicity purposes have since learned that publicity was only one part of Pitino's

purpose in plucking her from 20 candidates to succeed Ralph Willard, who left to become the head coach at Western Kentucky.

"I liked the idea of naming the first woman assistant because, sure, it got a lot of publicity for us," said Pitino before the team's practice on Tuesday. "Name a man to that position and it's on page 36."

But being a woman wasn't the only qualification of Locke-Mattox, who played two seasons at Georgia for her mentor, Andy Landers, was a graduate assistant for two years, studied computer science at DeVry Institute and spent a year with Xerox before returning as Landers's assistant and recruiting coordinator from 1985 to 1990.

"She had to be a person who could actually coach, somebody who understood the game from being a top player herself," said Pitino.

"Also, I felt we needed a different image: there wasn't a heavy emphasis on academics, on career planning, on integrity," added Pitino, who assumed control of a program left in ill repute by a barrage of NCAA sanctions. "And although she doesn't do our recruiting, she has an impact. We wouldn't have gotten Rodrick Rhodes without her."

Dale Brown can trace his delicate shot to Locke-Mattox, who guided him on the proper way to address the ball with his fingertips.

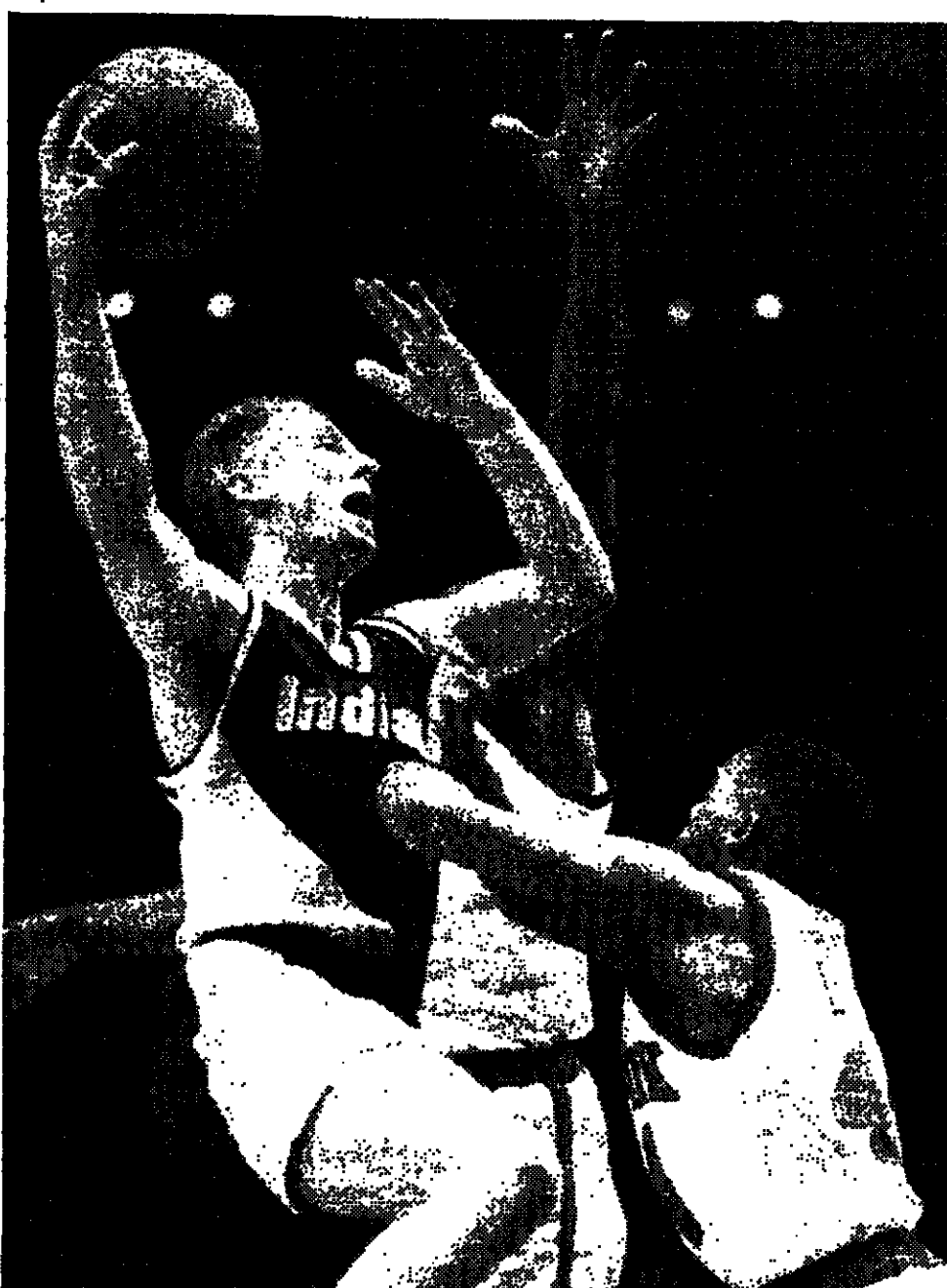
"She knows more about basketball than I know," said Brown, a senior guard who transferred to Kentucky last year with, he admits, some misgivings about encountering a woman coach. "I didn't know what to think; I'd never been around a lady coach. But when I got here, it only took me a month to think of her like one of the guys."

Locke-Mattox has expanded her role in each of the seasons she has assisted Pitino; this season, she has added scouting reports. At Kentucky, she has free reign to counsel and critique at will because Pitino, she said, allows his coaching staff to coach.

Locke-Mattox, who has added motivational speaking tours to her resume since taking the Kentucky job, has learned from Pitino. "He has a great basketball philosophy," said Locke-Mattox. "He's an uptempo, 3-point shooting, pressing, running coach and we've put ourselves in the position to have an opportunity to win a national title because of that philosophy. We use pressure as energy."

She hasn't ruled out a head-coaching job in the future, and hasn't ruled out a return to the women's game, either.

"But I'm not seeking anything out," she said. "The players have been totally respectful, and I'm learning something every single day. Why should a woman coach men? Well, why should a man coach women?"



Detlef Schrempf had his moments against the Knicks but the Pacers still lost their fourth straight.

## Zapping Dallas, Kings Kings for a Night

The Associated Press

There won't be many such nights for the Sacramento Kings, but there might be for the Dallas Mavericks.

In matching the seventh-biggest win in National Basketball Association history, the Kings set a franchise record for victory margin Tuesday night with a 139-91 home-court blitz of the Mavericks.

"We played almost a perfect game," said Sacramento's coach, Gary St. Jean. "Defense made for easy baskets. We had lots of help."

The teams are divisional coddlers in the Western Conference. The Mavericks are 2-21, with 11 straight road losses, and are the NBA's only team without a victory on the road.

Dallas has scored fewer than 100 points in five straight games and has been outscored, 2,721 to 2,314, this year. The opposition is averaging

118.3 points against the Mavericks, who are scoring 100.6 per game.

The Kings' previous largest margin of victory was 44 points, 146-102, against Denver on Dec. 22, 1983, Dallas lost in Houston, 116-68, on Feb. 4, 1981, its previous worst defeat.

Anthony Bonner scored a career-high 23 points, leading six teammates in double figures. Mitch Richmond contributed 22 points and Walt Williams added 20, making all 14 of his free throws. The Kings won their fourth straight game.

Dallas, which played without starters Derek Harper and Sean Rooks, both out with right-knee injuries, shot 37.6 percent, was out-

rebounced by 57-37 and committed 28 turnovers.

"We had plenty of shots," the Dallas coach, Richie Adubato, said. "We just didn't make any. With our best players out, someone has to step up and make the plays. We're just not a good offensive team."

Warriors 132, Rockets 112: Golden State, on the road, got 32 points and 14 assists from Tim Hardaway and outscored Houston by 49-28 in the final 15:36.

Chris Mullin had 29 points and Sarunas Marciulionis added 20 as the Warriors shot 63 percent.

SuperSonics 111, Celtics 87: Seattle improved its home record to 13-1 while Boston equalized its season-low point total in losing a third straight game.

"I can't watch this anymore," said the Celtics' coach, Chris Ford:

Michigan's Rose Blooms  
In Sparkler Against UNC

The Associated Press

It was one of the best games of the year between two of the best college basketball teams in the United States.

And it ended with Jalen Rose making two stunning plays in the final 35 seconds of No. 6 Michigan beat No. 5 North Carolina, 79-78, in the semifinals of the Rainbow Classic in Honolulu on Tuesday night.

The first play was one of desperation that turned into a reverse alley-oop lay-up by Chris Webber. The second, also made in desperation, was a jump shot at the buzzer that made a winner of Michigan (8-1).

Derrick Phelps's two free throws had given North Carolina (8-1) a 76-75 lead with 1:15 remaining. Michigan, which had no timeouts left, worked the ball down to Rose at the baseline and his short jumper was off the mark. A scramble for the rebound ensued and the ball was heaved toward halfcourt. Rose, knowing the shot clock was working down, heaved the ball toward the basket from near the midcourt circle and Webber, who finished with 27 points, scored in his worst spectacular style.

"I heard the bench yelling the clock was going down and I saw Chris and he was pointing up so I threw it up and he got it," Rose said. "I knew he was going to go get it. He does it every day."

But the Tar Heels called a timeout with 25 seconds left and Donald Williams drove right past reserve guard Dugan Fife and scored with 13 seconds remaining.

Then Jimmy King's baseline jumper at 00:02 left bounced off the rim and into Rose's hands, and he sank the short jumper for the victory.

"I've hit some game-winning shots but not that late and not in a game of this magnitude," said Rose, who finished with 22 points. Phelps led North Carolina with 15 points.

"The end was a little quirky in that it wasn't your typical final

## COLLEGE BASKETBALL

shot," said North Carolina's coach, Dean Smith, who added that "it was a great game to watch if you didn't care who won."

Michigan was to play No. 2 Kansas in Wednesday night's championship, the Wolverines' third game in as many nights against a ranked opponent.

Ray Jackson, Michigan's starting forward who averages 8.6 points and 4.8 rebounds, sprained his left shoulder 1:10 into the game when he swung his arm at a loose ball.

"We hung in, played hard and got lucky," said Michigan's coach, Steve Fisher. "We got big-time plays from our big-time players, Rose and Webber."

It was the first regular-season meeting between North Carolina and Michigan. The Tar Heels won two of the three NCAA tournament games between the two.

No. 2 Kansas 94, Hawaii 66: Eric Paulley matched his career-high with 23 points as the Jayhawks (9-0) took control early against the Rainbows (4-3) and had a 21-point halftime edge.

No. 7 Seton Hall 75, Cornell 59: In East Rutherford, New Jersey, Seton Hall (10-1) opened the game with a 15-0 run but Cornell (2-3) closed to 65-54 with 4:24 to play before Arturas Karnishovas hit a drive and a free throw to ignite a 10-2 burst.

No. 13 Purdue 63, UTEP 61: In El Paso, Texas, Matt Waddell hit an 18-foot (5.48-meter) jumper at the buzzer to give Purdue (8-0) the Sun Carnival Classic championship. Glenn Robinson, who finished with 23 points and was named the tournament's most valuable player, was doubled-teamed on the play by the Miners (7-3).

No. 14 Georgia Tech 105, Youngstown State 85: In Atlanta, Malcolm Mackey scored 19 of his 26 points in the second half as Georgia Tech (6-1) broke open a game that was tied at halftime. James Forrest added 20 points and Travis Best had 19 for the Yellow

Jackets (6-1). Youngstown fell to 1-5.

No. 15 Oklahoma 102, Alaska-Anchorage 70: The 15th-ranked Sooners (8-1), ahead by just six early in the second half, used a 20-6 run to pull away in the All College Tournament in Oklahoma City. The Sooners will play Texas for the championship.

No. 17 Michigan State 81, New Hampshire 51: New Hampshire (8-4), which has lost 15 of its last 16 and has posted at least 21 losses for the past five years, was over-matched against the host Spartans (6-1), who will play Washington State for the championship of the Sparan Classic.

James Madison 90, No. 19 California 75: In East Rutherford, the Ducks (6-2) knocked Cal (5-1) from the unbeaten ranks with a 31-0 shooting performance. James Madison will play Seton Hall in the championship of the Seton Hall Meadows tournament. Cal's star freshman, Jason Kidd, was taken to a hospital after the game for precautionary X-rays on his ribs, which he injured in a fall.

Southwestern Louisiana 109, No. 20 Nebraska 80: In Honolulu, Michael Allen scored 28 points to lead an awesome perimeter attack for the Rajin' Cajuns (6-2). Byron Starks added 25 points and Todd Hill had 19. It was the third loss in a row for Nebraska (7-3).

No. 21 Cincinnati 65, Dayton 55: Nick Van Exel hit consecutive 3-pointers during a 10-0 second half run that won for visiting Cincinnati. The Spart came after the score was tied at 46 with 9:50 to play. At 1-8, Dayton is off to its worst start in 54 years.

No. 23 Connecticut 91, Towson State 66: In Hartford, Connecticut, Brian Fair scored 17 of his career-high 24 points as the Huskies (6-1) opened a 30-point first-half lead.

No. 24 Vanderbilt 96, Bowling Green 69: Billy McCallister and Chris Lawson each scored 17 points as Vanderbilt (10-1) won the championship of the Music City Invitational in Nashville, Tennessee.

Oregon State 93, No. 25 Brigham Young 79: Oregon State (2-3), playing at home, hit 42 of 49 from the free-throw line, including 25 of 26 over the final 6 minutes. BYU (7-4) finished last in the Far West Classic with its second loss in as many nights.

## SCOREBOARD

## HOCKEY

## NHL Standings

## WALDES CONFERENCE

Pittsburgh 20 14 4 40 155 127  
Washington 19 15 4 42 158 147  
NY Rangers 18 14 4 42 158 147  
New Jersey 16 14 4 42 158 147  
Philadelphia 16 14 4 42 158 147

## ADAMS DIVISION

Montreal 21 12 4 46 172 144  
Ottawa 20 12 4 46 172 144  
Buffalo 20 12 4 46 172 144  
Hartford 11 23 2 35 112 142  
Ottawa 3 23 2 35 112 142

## CAMPBELL CONFERENCE

Chicago 23 10 4 50 148 113  
Detroit 20 12 4 46 172 144  
Los Angeles 19 13 4 42 158 147  
Minnesota 18 13 4 42 158 147  
Toronto 15 16 3 38 112 142  
St. Louis 12 19 5 39 123 142

## SEATTLE DIVISION

Calgary 23 10 4 50 148 113  
Vancouver 20 12 4 46 172 144  
Los Angeles 19 13 4 42 158 147  
Minnesota 18 13 4 42 158 147  
Toronto 15 16 3 38 112 142  
St. Louis 12 19 5 39 123 142

## TUESDAY'S RESULTS

Quebec 6 1 1-3  
San Jose 1 1 1-3  
St. Louis 1 1 1-3  
Toronto 1 1 1-3  
Vancouver 1 1 1-3  
Washington 1 1 1-3  
Winnipeg 1 1 1-3  
Yokohama 1 1 1-3

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## Major College Scores

## EAST

Ark-Little Rock 75, Grambling St. 63  
Georgia Tech 105, Youngstown St. 85  
LSU 93, NW Louisiana 79  
Louisiana Tech 64, Texas Christian 61  
Mississippi St. 75, Birmingham-Southern 71  
N.C. Wilmington 85, Miami 73  
S. Carolina St. 85, Winthrop 52  
Tennessee 95, Furman 77  
Virginia 85, Radford 43  
W. Carolina 75, St. Andrews 42  
W. Michigan 77, Morehead St. 47

## MIDWEST

Cincinnati 65, Dayton 55  
Evansville 64, Indiana St. 46  
Leone Beach St. 76, E. Washington 59  
Tracy St. 76, Minnesota 44  
Marquette 61, Illinois 38  
N. Iowa 76, E. Kentucky 72  
Wisconsin 110, Alcorn St. 61

## SOUTHWEST

Texas A&M 76, W. New Mexico 44  
Idaho St. 64, Illinois St. 56  
Missouri-Rolla 95, N. Arizona 85  
Pacific U. 77, UC Davis 45  
Utah St. 88, Pacific 76

## TOURNAMENTS

ASU-Tribune Classic  
Championship  
Arizona St. 106, Detroit Mercy 84  
Third Place  
Owensboro 76, Richmond 45  
Albertus's Holiday Classic  
First Round  
Boise St. 85, Georgia 76  
S. Utah St. 70, Loyola 71  
All College Tournament  
First Round  
Oklahoma 102, Alaska-Anchorage 70  
Texas 104, Weber St. 76

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Vancouver 20 12 4 46 172



## ART BUCHWALD

## Quote, Unquote

WASHINGTON — People said many things in 1992 that never made it into the papers. I can't swear for all of them because when I phoned to verify the quotes, no one returned my calls.

Prince Charles. "Mum, you'll never believe what Princess Diana is going to do."

Madonna. "If you ask me to say 'cheese' one more time, I'm not going to do the book."

President François Mitterrand. "The French farmer wishes the American farmer a bon appétit."

Mikhail Gorbachev. "If Boris Yeltsin touches one hair on my head, the Russian people will tear down Red Square."

James Baker. "Mr. President, I don't think that should come from you. But I just found out that Bill Clinton renounced his American citizenship during the Vietnam War and now travels on a Bangladeshi passport."

Ross Perot. "Honey, why don't you leave your boyfriend to Las Vegas, so that I can stay in the race."

Pai Buchanan. "Can I speak frankly?"

George Bush. "The voters don't give a damn about the economy. They want to know what Bill Clinton was doing kneeling in prayer at Lenin's tomb."

Boris Yeltsin. "If parliament doesn't buy my economic plan, I'll give it to Japan."

Bill Clinton. "Most of my genera-

tion didn't inhale any more than I did."

Dan Quayle. "I'm not unhappy I lost. I'd rather be a big fish in Indiana than a little fish in Washington."

Department of Agriculture spokesman. "Of course we financed missiles, guns and tanks for Iraq. What do you think the Agriculture Department is for?"

Senator Bob Packwood. "Can I speak frankly?"

Woody Allen. "Mia, I have met the girl of my dreams. She lives there already."

Mia Farrow. "Woody is the funniest man in the world, and you never know what he's going to do next."

Congressman Bounce. "I may have written hundreds of bad checks in my life, but I never inherited them."

Robert Stempel. "I am chairman of General Motors, and if you fire me the workers will tear Detroit apart."

Robert Wright, president of NBC. "If I choose Jay Leno instead of David Letterman to succeed Johnny Carson, we can save ourselves a pack of trouble."

David Letterman. "I don't care where I work as long as I can make NBC and General Electric happy."

Cincinnati Reds owner Marge Schott. "Can I speak frankly?"

Princess Diana. "Nothing has changed between me and what his name except that I am changing the locks on the palace doors."

Ex-L.A. Police Chief Daryl Gates. "If I had to do it all over again, I would tell my men that if they saw a citizen with a video camera to shoot first and ask questions later."

Bobby Fischer. "What do you mean I violated the Yugoslav embargo? I thought that I was playing chess in Budapest."

Oliver Stone. "Everyone knows that Lee Harvey Oswald's original instructions from Castro were to shoot Abraham Lincoln."

George Bush. "Prime Minister Kiichi Miyazawa, you make me sick."

## Günter Grass: New Germany's Mr. Gloom

By Esther B. Fein

NEW YORK — Conversations with writers usually drift from current events to literature to personal lives, back to literature again, then to a bit of the news and on to long discussions of the writer's current work. But a talk with Günter Grass, one of Germany's most prominent novelists and essayists, is nearly all about politics, very specifically German politics. He cannot escape, he said, this shadow that insinuates its way into his writing, his etchings and his conversations.

"I always wish that once there will be a period in Germany where politics is in the corner, but I never had it," said Grass, who was in New York recently to promote his latest novel, "The Call of the Toad" (Harcourt Brace Jovanovich).

"Politics is not always the reality, but it's always very hungry and wants to be the reality," he said. "We are in Germany and in Europe, formed or misformed, punished by politics, getting older by politics. I see it in my children. Whether they want or don't want, they are involved in politics, even if they are not engaged in a political party."

To make the point, Grass resigned from the opposition Social Democratic Party on Tuesday in protest after it agreed to work with the government to curb the flow of refugees into Germany.

For a German, politics intrudes upon nearly every encounter. The 65-year-old writer said, "Someone traveling from Sweden will be asked about beautiful blonde women," he said. "Or from the U.S., they will be asked about the Empire State Building. But when you say you're from Germany, immediately people want to know about the skinheads and firebombing the foreigners' hostels. There is no escape from it."

In "The Call of the Toad," two lovers in their later years—a German widower and a Polish widow—try to bring final relief from politics in an entrepreneurial plot to repatriate corpses from the battle-scarred regions of eastern Germany and Poland in a Cemetery of Reconciliation in Gdansk, Poland. (Formerly Danzig, Germany, Grass' birthplace). They want to offer Poles, Lithuanians and Germans who have been displaced by warring governments a chance to be buried or rebuffed in their homeland.

But before long, the political strife the couple hoped to redress haunts the project. The cemetery, intended as a haven from politics, becomes instead a major commercial enterprise, and its founders soon incur envy and criticism and accusations

"The hate between Germans is the root of this violence. But they know that they cannot take on the other Germans, the stronger Germans, with their jobs and their money and their cars, so they go for the weakest."

Novelist Grass



Larry Busacca for The New York Times

that the Germans are trying "reconquer through corpses."

"This is life, the result of our century," Grass said resignedly about the political fallout his characters face. "To write a book like 'The Call of the Toad,' to write parallel to the present time, is always risky. You have no distance. But sometimes literature has the possibility to reflect fears in the mind, and perhaps if you write it first, you can stop bad results from happening."

From his first novel, "The Tin Drum" (1959), the provocative and comically disturbing story of a young German who lived through the horrors of Nazi Germany and who willfully stunts his growth and bangs a toy drum in anarchistic protest, Grass established himself as a voice of conscience and controversy for postwar Germany. That reputation has continued and grown with the publication of, among others, works of fiction, nonfiction, poetry and illustrations, the novels "Cat and Mouse" (1963), and the novels "Dog Years" (1963), "From the Diary of a Snail" (1973) and "The Flounder" (1977).

This political entanglement is inevitable to Grass, who says plainly: "I'm not just a writer or an artist. I'm a citizen of my country."

His role as citizen writer has become ever more urgent in recent years as the collapse of communism in Eastern Europe thrust his country into one of the most difficult and dramatic events of this century: the reunification of Germany.

Both before and after the Berlin Wall

came down in 1989 and before reunification in 1990, Grass prophesied about a Germany weakened and disenchanted by such a union. His calls were largely maligned and condemned by his countrymen.

His 1990 collection of essays, "Two States—One Nation," which argued for a confederation, chafed against popular opinion of the time. In one essay, he warned that Germans "have every reason to fear themselves as a unit," and in another that Auschwitz stood as a witness against such a move because "one of the preconditions for the terrible thing that happened was a strong, unified Germany."

Today, he would revise none of the warnings in that book. "It is coming out as I promised," he said.

Grass points to the rise of fascist and neo-Nazi activities among young people, pressures from many quarters to limit immigration, and the disaffection of people from the former East Germany who are struggling to find their purpose in this new German colossus.

"Many people from the East hoped to join the West with their own face, their own experience," he said. "But the West was coming like colonial masters, treating them like children. It was shock for any. They were astonished. There is no longer a wall or an iron curtain, but Germany is divided socially and economically. There are Germans first and second class. I'm afraid this will take longer than the wall to fix."

He said he believed that the violence against immigrants was not so much an expression of true hate against outsiders as

much as it was the weakest members of German society fighting their own lowly status.

"The hate between Germans is the root of this violence," he said. "But they know that they cannot take on the other Germans, the stronger Germans, with their jobs and their money and their cars, so they go for the weakest. In many ways it is an expression of their own self-hate which was bound to happen with reunification. It is expensive. It is unsettling. And so the weakest of East and West Germany got thrown to the bottom, and they are fighting to be above somebody or really anybody. And who is beneath them? The foreigners."

"But the most dangerous thing is we have skins in the government," he continued. "They are nicely dressed with beautiful hair, educated. They speak well. But they think the same way as the young kids who shave their heads and carry swastikas and demonstrate. They encourage these ideas and these brutal actions."

And so wherever he goes, by fate and by design, Grass ruminates about politics, occasionally interjecting a worried, raspy note about literature and about the dangers of culture's becoming marginalized by the undue influence of politics.

"What is deadly dangerous to literature is that in politics you have to repeat yourself," he said. "And literature and art are about the new and the innovative, about the undiscovered and the unvoiced. We must find ways to show responsibility to both."

## PEOPLE

## Tyson Settles Sex Suit By an Ex-Beauty Queen

Mike Tyson has settled out of court with Rosie Jones, the former Miss Black America who accused him of improper sexual advances, but the terms were not announced. Jones, 28, dropped a \$100 million lawsuit against the former heavyweight boxing champion in a New York federal court in 1991. Tyson, convicted last spring of raping a contestant in the Miss Black America pageant, is serving a six-year sentence.

The actor Anthony Hopkins, 55, and the television interviewer David Frost, 53, were awarded knighthoods on Thursday in Queen Elizabeth II's New Year's honors list. The list recognized the achievements of 940 Britons and Commonwealth citizens. The classical music composer Malcolm Arnold, 71, was also knighted while the romantic novelist Catherine Cookson, 86, and the soprano Margaret Price, 51, were made dames. Shirley Williams, 62, a founder member and former president of the Social Democrats, became a baroness.

"A Few Good Men" starring Tom Cruise and Jack Nicholson, and "Aladdin," a cartoon feature with the voice of Robin Williams as the Genie, received five nominations apiece for the 1993 Golden Globe Awards voted the Hollywood Foreign Press Association. The movies "Howards End," "The Player," "Scent of a Woman" and "Unforgotten" had four nominations each. As the first of the major movie awards, the Globes are regarded by many in Hollywood as a signpost for the film industry's highest awards—the Oscars to be given in March by the Academy of Motion Picture Arts and Sciences.

Princess Diana, estranged wife of Prince Charles, will visit Nepal in March to see how British aid is helping local people, Buckingham Palace said. Meanwhile, Diana and her two sons William, 10, and Harry, eight, flew to the Caribbean on Wednesday for a holiday break.

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## WEATHER

Europe				Forecast for Friday through Sunday			
	Today	High	Low	Today	High	Low	Today
Algeria	16-61	6-46	32-26	17-62	6-46	32-26	17-62
Amsterdam	12-50	32-26	16-10	13-51	33-27	17-11	14-52
Ankara	12-50	32-26	16-10	13-51	33-27	17-11	14-52
Antwerp	11-50	31-25	15-9	12-51	32-26	16-10	13-51
Berlin	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Brussels	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Budapest	12-50	32-26	16-10	13-51	33-27	17-11	14-52
Copenhagen	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Geneva	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Helsinki	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Istanbul	12-50	32-26	16-10	13-51	33-27	17-11	14-52
London	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Lyon	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Moscow	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Paris	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Rome	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Stockholm	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Vienna	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Zurich	10-48	30-24	14-8	11-49	31-25	15-9	12-50

Asia				Forecast for Friday through Sunday			
	Today	High	Low	Today	High	Low	Today
Bangkok	21-80	27-71	32-28	24-75	34-25	36-27	24-75
Beijing	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Hong Kong	24-75	29-20	34-25	24-75	34-25	36-27	24-75
Manila	24-75	29-20	34-25	24-75	34-25	36-27	24-75
New Delhi	27-80	34-25	36-27	27-80	34-25	36-27	27-80
Seoul	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Shanghai	12-50	32-26	16-10	13-51	33-27	17-11	14-52
Taipei	24-75	29-20	34-25	24-75	34-25	36-27	24-75
Tokyo	11-50	47-38	34-25	11-50	47-38	34-25	11-50

Africa				Forecast for Friday through Sunday			
	Today	High	Low	Today	High	Low	Today
Algiers	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Cairo	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Cape Town	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Harare	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Johannesburg	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Lagos	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Nairobi	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Rabat	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Tripoli	10-48	30-24	14-8	11-49	31-25	15-9	12-50

North America				Forecast for Friday through Sunday			
	Today	High	Low	Today	High	Low	Today
Anchorage	3-27	10-18	3-27	10-18	3-27	10-18	3-27
Chicago	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Denver	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Houston	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Los Angeles	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Manila	24-75	29-20	34-25	24-75	34-25	36-27	24-75
Moscow	10-48	30-24	14-8	11-49	31-25	15-9	12-50
New York	10-48	30-24	14-8	11-49	31-25	15-9	12-50
San Francisco	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Seattle	10-48	30-24	14-8	11-49	31-25	15-9	12-50
Tokyo	11-50	47-38	34-25	11-50	47-38	34-25	11-50

## BOOKS

**INSIDE THE CIA:**  
Revealing the Secrets of the World's Most Powerful Spy Agency  
By Ronald Kessler. 283 pages. \$23. Pocket Books.

**ECLIPSE:**  
The Last Days of the CIA  
By Mark Perry. 528 pages. \$25. Morrow.

Reviewed by Glenn Garvin  
IN 1964, as Random House was about to go to press with an expose of the CIA by David Wise and Thomas B. Ross titled "The Invisible Government," the publisher got a call from chief spook John McConne. It's not a good idea to be blabbing about what we

out at Langley, McConne explained. But we don't want to be ugly about it. How about if the CIA just buys up the first printing of this book?

That's an excellent suggestion, agreed Random House president Bennett Cerf. Of course, after that we'll have a second printing. And a third. And . . . At that point McConne bowed out, and a truly novel approach to government funding for the arts was forever lost.

Just as well. Over the next couple of years we're going to see a bumper crop of CIA books that might strain even Langley's billion-dollar annual budget.

Does the CIA still serve a serious purpose now that the Cold War is over? Books that try to answer that question will probably kill a fearful number of trees over the next couple of years. Veteran spook-

watcher Ronald Kessler's "Inside the CIA" doesn't totally succeed with answers, but it's nonetheless an unusually thoughtful and even-handed discussion in a field that ordinarily breeds polarity.

Kessler's earlier works (including "Moscow Station" and "Escape From the CIA") have mostly concentrated on the raw intelligence-gathering side of the agency's activities. "Inside the CIA," however, is quite unlike anything that Kessler—or anybody else, for that matter—has ever authored. Written with the limited cooperation of the CIA, it's a detailed examination of what the agency actually does on a day-to-day basis.

Most writing on the CIA has concentrated on the adventures (and misadventures) of the agency's operations directorate, which is responsible for recruiting traitors

in other governments, setting up covert guerrilla armies, and all the other bare-knuckle stuff that we associate with spying. Kessler doesn't neglect operations, but he also illuminates the agency's lesser-known corners: the crystal-balling analysts who must try to make sense out of all the raw intelligence the CIA gathers; the techno-nerds who devise ways to conceal microphones in fake olives. There's even a chapter titled "Cryptography" on the obscure science of divining the contents of shipping containers.

Kessler's prose, though not always elegant, is brisk and clear. And his account is studded with anecdotes that are always instructive and often funny.

Mark Perry, the author of "Eclipse," believes the CIA is already dead, poisoned by William Casey, George Bush and

all the usual suspects of the past 12 years. They did it by introducing the virus of politics into the agency's virginal bloodstream.

There is something endearing, I suppose, about Perry's insistence that the CIA until recently was run by chaste technocrats with a mystic ability to glide untouched above the political bloodletting. But we're all getting a little old for fairy tales.

Perry has done what I hadn't thought possible: written a book about the CIA that is totally, painfully dull. The only way bookstores are going to move this snoozer is if John McConne comes calling with a bag of cash.

Glenn Garvin, the author of "Everybody Had His Own Gringo: The CIA and the Contras," wrote this for The Washington Post.

By Alan Truscott

WHEN is it right to be wrong? That question, a philosophical paradox, can be stated differently in bridge terms: when is it right to make a play that you know to be wrong, diminishing your chance of making your contract?

A common answer occurs only at duplicate, and involves a calculation of results at other tables. An example is the diagramed deal played last month in a duplicate game at the Bergen Bridge Center in Teaneck, New Jersey. North and South were Leonard Helfgott of Teaneck, and Leonard Karp of Teaneck, New Jersey.

Karp bid his eight point hand with great vigor, and landed in six clubs doubled, competing against five spades. A diamond lead would have been effective for the defense, but West led the spade king, South

ruffed, cashed the ace and king of clubs, and led a heart from the dummy.

East put up an ace and South considered what might happen at other tables. He judged, correctly, that five spades by West would be a popular contract. He then calculated that if West began with a doubleton heart queen a contract of five spades by him would fail after a heart lead.

If West was due to make five spades, South would have all the match points whether he made his slam or not. But if West was going down in five spades, because he had a doubleton heart queen, South needed to make his slam. So Karp put up the heart king and went down in six clubs.

Here it was right to be wrong. He expected to go down in the slam, and did so. But he had all the match

points because the other East-West pairs were making five spades.

♠ 10  
 ♥ 653  
 ♦ A 7 6 2  
 ♣ K 10 9 8 3

NORTH  
 ♠ 10  
 ♥ 653  
 ♦ A 7 6 2  
 ♣ K 10 9 8 3

WEST EAST  
 ♠ A K J 9 7 4  
 ♥ 2  
 ♦ K 10 4 3  
 ♣ Q 4

SOUTH (D)  
 ♠ K J 10 9 8 7  
 ♥ 5 4  
 ♦ A 8 7 5 2

East and West were vulnerable  
 The bidding:  
 South West North East  
 1 ♣ 1 ♠ 2 ♣ 4 ♠  
 1 ♥ Pass 5 ♣  
 6 ♥ Pass Pass 5 ♣  
 Pass Pass Pass Dbl.  
 West led the spade king.